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**METROPOLITAN GOVERNMENT
OF
NASHVILLE AND DAVIDSON COUNTY
TENNESSEE
PENSION PLAN**

*Valuation and Report
as of
June 30, 2019*

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A. INTRODUCTION

An actuarial valuation of the disability and pension benefits provided under Chapters 3.28, 3.29, 3.32, 3.33, 3.36, and 3.37 of the Metropolitan Code, pursuant to Article 13 of the Metro Charter, was performed as of June 30, 2019. The purpose of the valuation was to determine the funding requirements of the various components of the Metropolitan Employee Benefit System, with the intention that funding requirements indicated by the valuation be used as the basis for contributions to the System for the fiscal year commencing July 1, 2020.

The Metropolitan Employee Benefit System was established as of April 1, 1963. The disability and pension provisions for the System serve as successors to the following superseded retirement systems:

Davidson County Employee Pension System (Divisions A and B)

Civil Service Employee's Pension Fund of the City of Nashville

Policemen's and Firemen's Pension Fund of the City of Nashville

As of the date of establishment, all members of the superseded systems were given the opportunity to transfer to the new System. Any member who did not so elect remained in his old system. Employees hired by the Metropolitan Government since the establishment of the new System automatically become members of the System for pension purposes upon completion of six months of service.

During 1995, a new "Division B" of the Metro pension plan was established. Active participants in the existing Metro plan (which was renamed "Division A"), as well as active participants in the superseded plans, were given the opportunity to transfer to Division B effective January 1, 1996. New participants hired on or after July 1, 1995 automatically become members of Division B when they become eligible for pension benefits.

This section of the report deals only with Divisions A and B of the Metro pension plan. Reports on the superseded plans are prepared separately. The valuation was based on information obtained from the staff of the Metropolitan Employee Benefit Board, the Metro Information Systems Division, the Metropolitan Airport Authority, and the Data Processing Division of the Board of Education.

The following table shows the number of employees and annual compensation of active members included in the June 30, 2019 valuation. ("General Government" figures include the Board of Education, since both groups are covered by the provisions of Chapters 3.32 and 3.33.)

Group	Number	Compensation
General Government	8,839	\$422,767,723
Firemen and Policemen	2,989	215,252,653
Total	11,828	\$638,020,376

Metropolitan Government of Nashville and Davidson County Tennessee Pension Plan

This table includes 40 General Government employees with compensation of \$2,070,838 and 15 Firemen and Policemen with compensation of \$1,207,198 who did not elect to transfer from Division A to Division B.

The following table shows the number of retired individuals as of the valuation date, together with their annualized base benefits and current benefits (including cost of living increases):

Type Retirement	Annual Retirement Allowances		
	Number	Basic	Current
Division A			
Disabled	153	\$1,819,107	\$1,819,109
General Government	747	5,965,110	7,881,882
Fire and Police	234	4,290,840	5,107,281
Total	1,134	\$12,075,057	\$14,808,272
Division B			
Disabled	486	\$7,613,513	\$7,613,522
General Government	6,191	95,403,000	102,578,689
Fire and Police	1,552	39,966,463	43,292,793
Total	8,229	\$142,982,976	\$153,485,004
Total			
Disabled	639	\$9,432,620	\$9,432,631
General Government	6,938	101,368,110	110,460,571
Fire and Police	1,786	44,257,303	48,400,074
Total	9,363	\$155,058,033	\$168,293,276

In addition, another 3,450 individuals have terminated employment but have vested benefits as outlined on the following page.

Metropolitan Government of Nashville and Davidson County Tennessee Pension Plan

The table below shows how the figures given above compare with equivalent figures in the June 30, 2018 valuation.

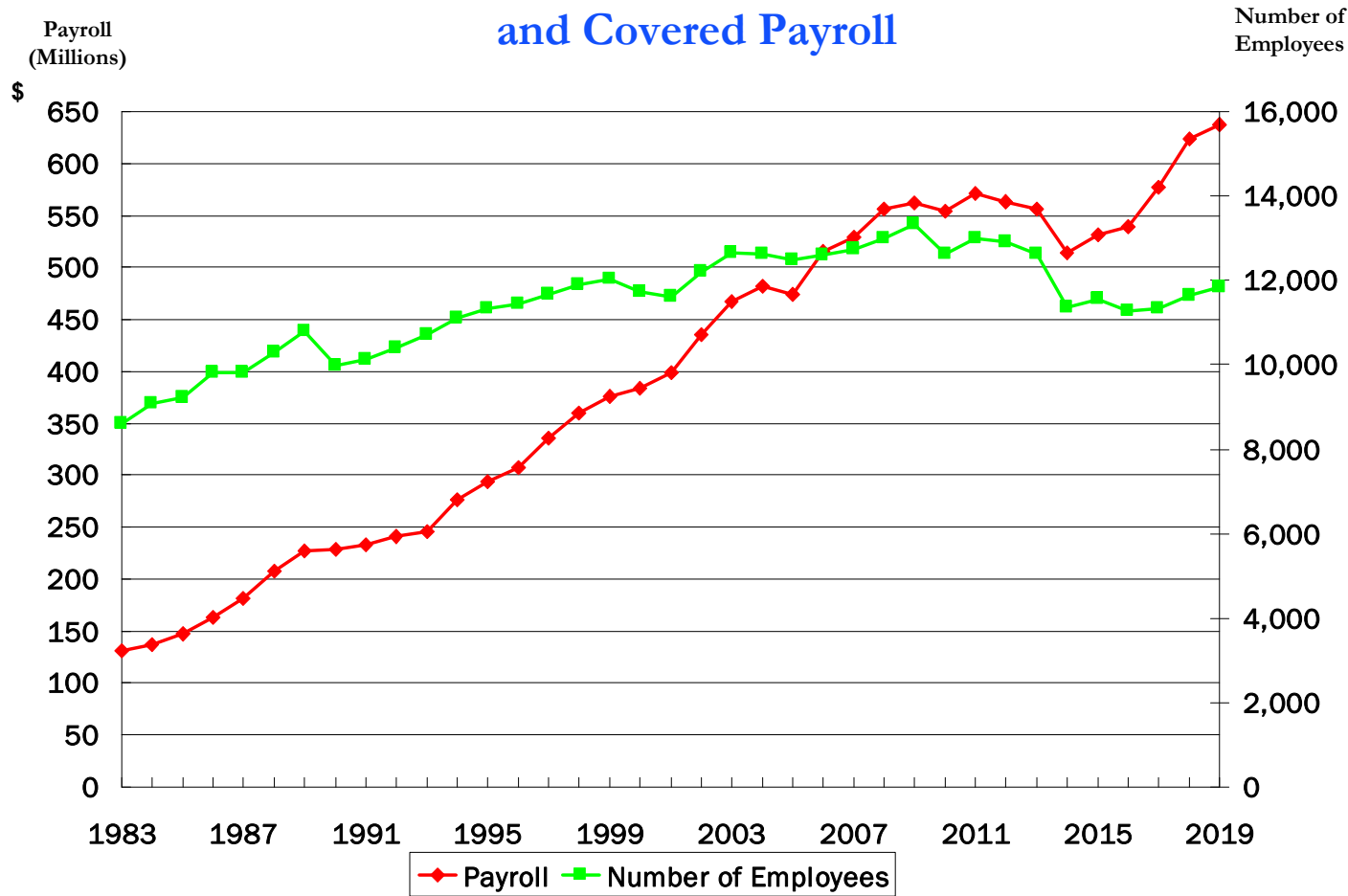
	June 30, 2018	June 30, 2019	Increase	Percent Increase
Number of Active Participants	11,646	11,828	182	1.6%
Payroll	\$623,435,148	638,020,376	14,585,228	2.3%
Average Salary	\$53,532	\$53,942	\$410	0.8%
Number of Retired Participants	8,976	9,363	387	4.3%
Annual Benefits	\$155,572,451	\$168,293,276	\$12,720,825	8.2%

The table below shows how the estimated number of deferred vested participants compared with equivalent figures in the June 30, 2018 valuation.

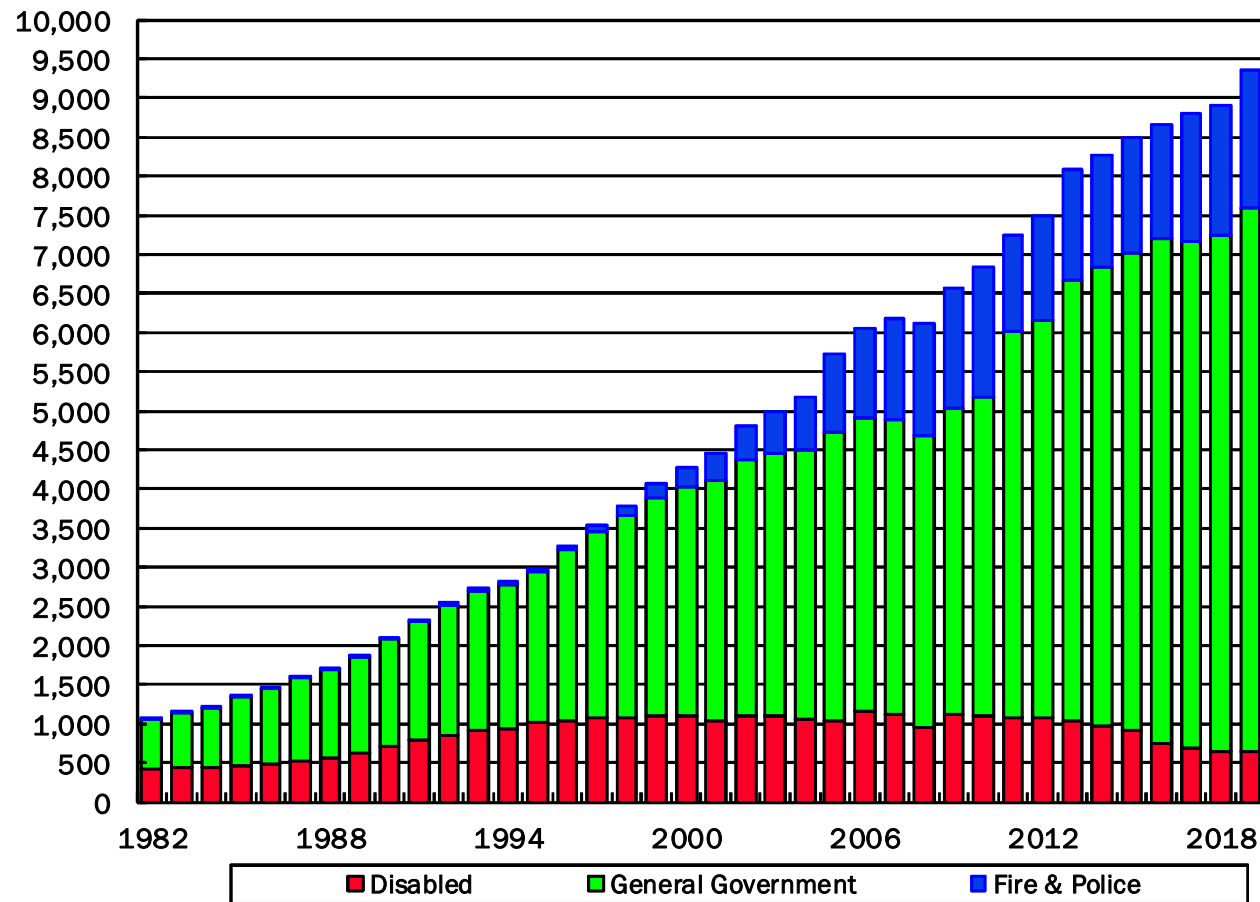
	June 30, 2018	June 30, 2019	Increase	Percent Increase
Number of Deferred Vested Participants	3,466	3,450	(16)	(0.5%)
Annual Benefits	\$25,870,467	\$24,258,236	(\$1,612,231)	(6.2%)

Metro Pension Plan

Number of Employees and Covered Payroll



Metro Pension Plan Number of Retirees



B. DETERMINATION OF FUNDING LEVELS

The governing statute for the plan specifies that there will be three trust funds. Trust Fund A is intended to finance all disability benefits provided by Chapter 3.28; Trust Fund B finances all retirement benefits provided for general government employees under Chapter 3.32; and Trust Fund C finances retirement benefits for firemen and policemen provided under Chapter 3.36. A separate rate is established for each of the three categories and the required contributions are combined to arrive at an overall "Metro" rate. Actual contributions are assigned to the separate trust funds in proportion to the ratio of each trust fund's required contribution to the aggregate required contribution.

The table on the following page sets out the results of the June 30, 2019 valuation with respect to each of the three categories. The costs shown represent the total required annual contributions for the plan if all Metro departments were contributing at the same rate. These numbers are developed in more detail in Tables X and XI of the Appendix.

In this table, the "Statutory Minimum" is taken as being the Normal Cost plus interest on the Unfunded Past Service Liability, with no amortization of the latter. Chapter 3.16.050 of the Code apparently sets this as the minimum funding level, although the Board is given the authority to specify a higher level. It should be noted that the "Statutory Minimum" would not meet the Governmental Accounting Standards Board standards for funding.

"Forty years from 1976" would be the minimum amortization period if the plan were covered by the funding provisions of the Employee Retirement Income Security Act of 1974, but as a public plan it is not so covered. Nevertheless, the Board historically has adopted a contribution rate sufficient to amortize the unfunded supplemental liability over the 40-year period commencing in 1978. Beginning with the plan year ended June 30, 2006, the Board has adopted a level amortization period of 15 years. The level amortization period is designed to reduce contribution volatility compared with a continuing decline in the amortization period. The table shows the contribution rates necessary to continue both the "no amortization" and the "15-year amortization" funding patterns.

State Mandated Minimum Funding Level

As a result of the Public Employee Defined Benefit Financial Security Act of 2014 (Tenn. Code Ann. §9-3-501) all political subdivisions within the State of Tennessee that provide defined benefit plans not administered by the Tennessee Consolidated Retirement System (TCRS) must adopt a written funding policy and contribute an actuarially determined contribution that meets minimum standards specified by Tenn. Code Ann. §9-3-501. A written funding policy has been approved by both the Board and the Metro Council. While the funding policy preserves the 15-year amortization contribution described above, the policy provides that the actuarially determined contribution may not be less than the minimum provided by Tenn. Code Ann. §9-3-501. As such, this report now summarizes the minimum required contribution as specified by Tenn. Code Ann. §9-3-501 effective for the plan year beginning July 1, 2016. (See Page 118)

ANNUAL FUNDING LEVELS

	Trust Fund A (Disability)	Trust Fund B (Gen. Gov.)	Trust Fund C (Fire & Police)	Total
<u>Statutory Minimum (No Amortization of Unfunded Past Service Liability)</u>				
Contribution	570,106	37,157,526	32,984,544	70,712,176
% of Payroll*	0.089%	8.789%	15.324%	11.083%

15-Year Amortization of Unfunded Past Service Liability

Contribution	570,106	39,256,612	37,096,443	76,923,161
% of Payroll*	0.089%	9.286%	17.234%	12.057%

*"Disability" and "Total" costs are expressed as a percentage of total eligible payroll of \$638,020,376. "General Government" and "Fire and Police" costs are expressed as percentages of the eligible payrolls of those groups — \$422,767,723 and \$215,252,653 respectively.

The table on the following page comprises a valuation balance sheet showing the assets and liabilities of the Metro pension plan as of June 30, 2019. The present assets shown are the valuation assets, as described in Table IX of the Appendix, and include the present value of benefits which are expected to be received from the annuities purchased on behalf of service retirees.

VALUATION BALANCE SHEET
METRO PENSION PLAN
June 30, 2019
DIVISIONS A AND B COMBINED

	Trust Fund A (Disability)	Trust Fund B (Gen. Gov.)	Trust Fund C (Fire & Police)	Total
<u>ASSETS</u>				
Present assets:	\$140,888,576	\$2,035,761,675	\$1,026,844,697	\$3,203,494,948
Present value of prospective contributions payable by Metro:				
Metro:				
Normal Cost	\$4,324,694	\$227,105,588	\$229,982,932	\$461,413,214
Past Service	0	55,656,103	109,024,744	164,680,847
Total	\$4,324,694	\$282,761,691	\$339,007,676	\$626,094,061
Members	0	0	0	0
Total Prospective Contributions	4,324,694	282,761,691	339,007,676	626,094,061
Total Assets	\$145,213,270	\$2,318,523,366	\$1,365,852,373	\$3,829,589,009
<u>LIABILITIES</u>				
Present value of prospective benefits payable on account of:				
Present retired members and contingent annuitants	108,076,989	1,255,732,400	554,013,568	1,917,822,957
Present active members	37,136,281	1,062,790,966	811,838,805	1,911,766,052
Total Liabilities	\$145,213,270	\$2,318,523,366	\$1,365,852,373	\$3,829,589,009

For the 2019-2020 fiscal year, Metro is contributing to the plan at the rate of 12.340% of covered payroll. This rate was recommended and adopted by the Board following the presentation of the June 30, 2018 valuation report.

Actuarial Experience

The baseline recommended rate of 12.057% developed in this valuation represents a decrease of 0.049% from last year's baseline rate of 12.106%. The key factors in the rate change are outlined as follows:

1. **Investments** – The market value dollar weighted investment return for the prior year was a gain of 7.74%. The return was more than the actuarially assumed return rate of 7.25%. The full measure of the current year gain (versus expected) is not recognized in contribution calculations due to the smoothing process used in determining valuation assets. Partial recognition of current year gains in combination with the portion of gains and losses from prior years recognized in the current year produced an effective rate of return on the valuation asset basis of a gain of 6.72%. This growth in the actuarial value of assets was slightly less than the 7.25% assumed rate and resulted in a contribution rate increase of 0.275% of compensation.
2. **Compensation** – Compensation increase rates for continuing active participants during the year averaged 3.17% and were lower than the actuarially assumed average increase of 3.88%. The net effect of salary adjustments is that liability increases were slightly lower than expected. Compensation increases less than expected are responsible for a decrease in the recommended contribution of approximately 0.154% of compensation.
3. **Delayed implementation of contribution rate** – Rates determined by the Board are implemented in the year following the valuation date. Contribution recommendations from the June 30, 2018 valuation are delayed and not implemented until the plan year beginning July 1, 2019. Since each valuation is performed on a basis that implicitly anticipates immediate implementation of the recommended rate structure following the valuation date, variations from the recommendation will produce an "actuarial gain or loss" equal to the difference between the recommended and actual contributions. Actual contributions for the 2018-2019 plan year were based on the 12.340% contribution rate adopted by the Board while the baseline recommended contribution rate was 12.106%. Contributions greater than expected caused a contribution decrease of 0.019% of compensation.
4. **COLA adjustments** implemented as of January 1, 2019 were different than the rates anticipated by the actuarial assumptions resulting in a contribution rate decrease of 0.028% of compensation. Benefits to Division A retirees were indexed at 2.50% (equal to the assumed rate of 2.50%) while benefits to Division B retirees were indexed at 1.00% (versus the assumed rate of 1.25%).
5. **New entrants** for whom implicit contribution rates are different than the prevailing contribution rate resulted in a decrease in the employer contribution rate of 0.029% of payroll. New entrant contribution rates do not have the effect of actuarial gains and losses (primarily associated with investment returns) that tend to cause the aggregate contribution rate to differ from the long-term expected rate. The aggregate new entrant rate varies from year to year but tends to stay in the range of 11-13% of new entrant payroll.

The net effect of these five factors was a 0.045% increase in the required contribution rate. The net result of all other variations of actual from assumed experience produced a decrease in the overall contribution

rate of 0.094%. These unreconciled amounts include the net impact of participant withdrawals and retirements different than expected.

Summary

Slight elements of conservatism built into the valuation process result in a long term tendency that a given year's rate will be lower than the prior year's rate. However, as of the current valuation date under the "five-year smoothing" asset valuation method, the plan has not yet recognized \$51,488,872 of investment gains. Recognition of those amounts will be taken gradually over the next few years. The pattern of recognition of these net gains will have the effect of pushing contribution rates lower over that period. After the full effect of these investment gains are realized, contribution rates are expected to trend towards a long-term rate of approximately 11-13%. Of course, deviations from other actuarial assumptions (investment return, salary increases, turnover/retirement, disability, etc.) could alter the required contribution rate further. Furthermore, future changes to the underlying actuarial assumptions will likely change the long-term trend rate.

C. FUNDING STATUS HISTORY

The following is a schedule of funding progress based upon comparison to the unfunded past service liability on the valuation dates for the years in which the calculations are consistent with the parameters. The schedule presented herein is based upon valuation results for the current valuation period and historical periods. More information on the Funded Status pursuant to the Government Accounting Standard Board Statements No. 67 and No. 68 can be found in the Actuarial Report GASB 67 and GASB 68, dated September 26, 2019.

Metropolitan Government of Nashville and Davidson County Tennessee Pension Plan

Schedule of Funding Progress

June 30, 2019

Plan Year	Actuarial Value of Assets	Actuarial Accrued Liability	Unfunded Actuarial Accrued Liability	Funded Ratio	Covered Payroll	Unfunded Actuarial Accrued Liability as a Pct of Covered Payroll
June 30, 2002	1,569,455,257	1,668,629,134	99,173,877	94.1%	434,699,880	22.81%
June 30, 2003	1,569,047,675	1,688,192,909	119,145,234	92.9%	466,820,160	25.52%
June 30, 2004	1,592,671,213	1,708,318,774	115,647,561	93.2%	481,881,171	24.00%
June 30, 2005	1,602,285,363	1,818,206,856	215,921,493	88.1%	474,531,741	45.50%
June 30, 2006	1,706,677,125	1,959,952,204	253,275,079	87.1%	515,500,760	49.13%
June 30, 2007	1,921,193,702	2,144,144,792	222,951,090	89.6%	529,100,484	42.14%
June 30, 2008	2,119,228,659	2,323,837,472	204,608,813	91.2%	555,972,878	36.80%
June 30, 2009	1,925,305,076	2,275,399,550	350,094,474	84.6%	562,015,408	62.29%
June 30, 2010	2,143,522,150	2,360,892,310	217,370,160	90.8%	554,606,279	39.19%
June 30, 2011	2,188,868,356	2,468,971,488	280,103,132	88.7%	571,381,362	49.02%
June 30, 2012	2,185,046,912	2,580,685,072	395,638,160	84.7%	563,356,943	70.23%
June 30, 2013	2,220,622,176	2,688,495,620	467,873,444	82.6%	556,220,289	84.12%
June 30, 2014	2,450,131,517	2,730,430,660	280,299,143	91.1%	513,758,978	54.56%
June 30, 2015	2,668,035,418	2,806,587,788	138,552,370	95.1%	531,266,860	26.08%
June 30, 2016	2,788,543,840	2,904,694,246	116,150,406	96.0%	538,698,977	21.56%
June 30, 2017	2,948,928,567	3,091,309,368	142,380,801	95.4%	577,129,309	24.67%
June 30, 2018	3,097,585,778	3,264,476,848	166,891,070	94.9%	623,435,266	26.77%
June 30, 2019	3,203,494,948	3,368,175,795	164,680,847	95.1%	638,020,376	25.81%

D. SUMMARY AND RECOMMENDATIONS

Based on the assumptions and methodology previously adopted by the Board and outlined in this report, an employer contribution rate of 12.057% of covered payroll would be recommended for the next fiscal year. In recent years, a practice has been developed whereby adjustments to the baseline recommended rate may be recommended under a limited set of circumstances. These adjustments have the sole purpose of reducing contribution rate volatility. In general, the rate will only be adjusted in the direction of the projected contribution rate trend. Contributions in excess of the baseline recommended rate will create a surplus contribution. A negative adjustment to the baseline rate may only be recommended if a sufficient surplus contribution exists. With over \$51 million in asset gains to be recognized over the next few years, the contribution rate is expected to slightly decrease over the next few years. However, assets losses after the valuation date indicated that contribution rates in coming years could rise. **As a result, at the meeting of the Benefit Board on February 4, 2020, we recommended and the Board approved maintaining the aggregate contribution rate of 12.340% of covered payroll be contributed for the fiscal year beginning July 1, 2020.** These contributions in excess of the baseline contribution will help to mitigate any potential increase in contribution rates over the next few years. Below is a summary of the baseline and recommended rates for most recent valuations.

Valuation Date	Baseline Recommended Rate	Adjusted Rate Recommended and Approved	Surplus/(Deficit) Contribution	Cumulative Surplus/(Deficit) Contribution with Adjustment
June 30, 2007	12.902%	12.902%	---	---
June 30, 2008	11.086%	13.012%	1.926%	2.051%
June 30, 2009	17.467%	15.416%	(2.051%)	0.000%
June 30, 2010	14.768%	15.416%	0.648%	0.679%
June 30, 2011	15.938%	15.938%	0.000%	0.679%
June 30, 2012	17.117%	17.117%	0.000%	0.650%
June 30, 2013	18.637%	17.987%	(0.065%)	0.000%
June 30, 2014	15.510%	15.510%	0.000%	0.000%
June 30, 2015	12.340%	12.340%	0.000%	0.000%
June 30, 2016	11.891%	12.340%	0.449%	0.449%
June 30, 2017	12.170%	12.340%	0.170%	---
June 30, 2018	12.106%	12.340%	0.234%	---
June 30, 2019	12.057%	12.340%	0.283%	---

E. ASSESSMENT OF RISK

Risk Factor	Commentary on the Plan's Risk Exposure
Investment	<p>Due to the plan's substantial equity exposure, investment returns will likely be much more volatile than the measurements of plan liabilities. Therefore, there is a risk that the funded status of the plan, as well as recommended and required plan contributions, could be volatile.</p> <p>Over a period of years, investment returns below the expected level will create actuarial losses and lead to higher recommend and required contributions. Conversely, investment returns above the expected level will create actuarial gains and lead to lower recommended and required contributions.</p>
Assumed Rate of Return	<p>Due to the plan's estimated duration of 11 to 12, a 1% decrease in the assumed rate of investment return would increase the measurement of the liability by 11% to 12%.</p>
Longevity	<p>Since the majority of plan benefits are paid as annuities over the lifetime of the members and beneficiaries, the plan is sensitive to changes in overall population longevity. As a result, the liabilities will fluctuate with the actual mortality experience of the plan.</p>
Other demographic factors	<p>Decisions of plan members with respect to termination and retirement can impact the cost of the plan. Generally, earlier retirements are more costly and delayed retirements less costly. Deviations from expected experience for terminations and retirements can, over time, create volatility in the contribution rate.</p>
Lump sums	<p>The plan does not pay lump sums for the full value of benefits. The Deferred Retirement Option Plan (DROP) pays a partial lump sum of 12, 24 or 36 months of payments with subsequent annuity payments reduced.</p>
Inflation	<p>Inflation is a component of future interest rates, investment returns and salary increases. As a result, changes to inflation can affect funded percentages. Additionally, the plan provides a cost-of-living adjustment (COLA) that is based on inflation. Higher actual or expected rates of inflation will have the impact of increasing plan liabilities.</p>

Findley can perform more detailed assessments of these risks as desired by the plan sponsor to provide a better understanding of the risks.

F. SUMMARY OF PLAN PROVISIONS

DIVISION A

1. **Eligibility (Chapter 3.08.010)**

All persons hired by the Metropolitan Government after April 1, 1963 and before July 1, 1995 participate after six months of service as a condition of employment. All employees on April 1, 1963 who were participants in a former plan had the right to elect voluntarily to transfer participation from the former plan to this plan. Those participants who elected to transfer ceased to be participants in the former plan, and all contributions made to a former plan were transferred to the fund of the Metro Plan. Employees eligible for coverage by any pension plan for teachers or any other plan provided by the Metropolitan Government are not eligible to participate in the Metro Plan.

Any Metro employee on January 1, 1971 who was then a participant of a former plan, or was not a member of any plan, could elect to become a member of the Metro System on January 1, 1972.

(See Item 19 below for Firemen and Policemen)

2. **Credited Service (Chapter 3.08.010)** (See Item 20 below for Firemen and Policemen)

(a) Members who were Metro employees on April 1, 1963:

Service includes all continuous service with Metro after April 1, 1963 and all service, prior to April 1, 1963, continuous or not, with the government of Metro, the City of Nashville or the County of Davidson excluding (i) all service covered by a retirement plan for teachers, (ii) any fire and police service, (iii) one-half of the service which was not covered by a former plan and (iv) all service which the Charter prohibits.

(b) Members who were Metro employees on January 1, 1972 and first became members of this plan on that date:

Service includes all continuous service with Metro after January 1, 1972, all service under any former plan of which he was a member, and one-half of any service not covered by a former plan.

(c) Metro employees hired after April 1, 1963:

Service includes all continuous, uninterrupted service after date of hire, excluding fire and police service.

3. **Normal Retirement** (See Item 21 below for Firemen and Policemen)

(a) **Condition** (Chapter 3.32.020)

The normal retirement date is the day following the member's attainment of age 65, but retirement may be postponed.

(b) **Benefit** (Chapter 3.32.020)

The monthly benefit, payable for life, is computed as 1/12 of the product of (1) and (2):

- (1) 1.00% of average base earnings plus 1.75% of average excess earnings; and
- (2) Years of credited Service.

"Base earnings" means that part of earnings in any calendar year determined in accordance with the following table:

<u>Year of Birth</u>	<u>Base Earnings</u>
1903 or earlier	\$4,800
1904 - 1906	5,400
1907 - 1913	6,000
1914 - 1928	6,600
1929 - 1935	7,200
1936 or later	7,800

"Excess earnings" means earnings in any calendar year in excess of "base earnings".

"Average earnings" means the annual average of monthly earnings for the sixty consecutive months of credited service (excluding service credited during periods of disability) during the past fifteen years in which earnings were highest or for such lesser number of full calendar months as have been actually completed.

(c) **Minimum Benefit (Chapter 3.40.050)**

A minimum normal retirement benefit is provided for participants who have completed at least ten years of Credited Service. The amount of the minimum benefit is \$15.00 per month per full year of Credited Service, subject to a maximum of twenty years of Credited Service.

4. **Early Retirement** (See Item 22 below for Firemen and Policemen)

(a) **Condition** (Chapter 3.32.030)

A member may retire after attainment of age 55 and completion of 20 years of service.

(b) **Benefit** (Chapter 3.32.030)

A member who retires early may receive his pension benefit in one of two ways:

- (1) A deferred monthly benefit commencing at age 65, computed in the manner set forth in 3(b) above. If the deferred retired member is subsequently rehired, his service will not be deemed interrupted but will not include the period he was not an employee. If the death of a member who elected a deferred monthly benefit occurs prior to his attainment of age 65, his beneficiary receives a refund of the pension contribution standing to his credit.
- (2) A reduced, immediate monthly income, the amount of which is determined as the actuarial equivalent of the deferred benefit in the preceding paragraph.

5. **Vested Pension after 5 Years of Service (Chapter 3.32.040)** (See Item 23 below for Firemen and Policemen)

A member who terminates his service after completion of 5 years of service, but before he is eligible for early or normal retirement, may leave his contributions in the plan and be eligible to receive the deferred benefits provided in 4(b)(1) above.

6. **Escalation Provision (Chapter 3.08.170)**

Benefits under 3, 4 and 5 above (and the equivalent items dealing with Firemen and Policemen) are increased each January 1 by the percentage (up to 5%) which the Consumer Price Index has increased during the 12 months ending on the September 30 prior to the calendar year for which the escalation applies. The percentage is applied to the original benefit. Escalated benefits never decrease.

7. **Disability Retirement**

(a) **Condition** (Chapters 3.28.020-3.28.040)

A member who becomes disabled after 10 years of service is eligible to receive a disability retirement benefit. A member who becomes disabled in the line of duty is eligible to receive a disability benefit regardless of length of service; such disability must occur while performing regular duties as an employee of the Metropolitan Government as determined by the Benefit Board. Disability and continuation of disability are determined by the Board.

(b) **Benefit** (Chapter 3.28.050)

The monthly disability benefit payable will be equal to 60% of the member's earnings during the 12 months prior to his disability, plus an additional 10% of such earnings in the event that the member has at least one dependent child, less any primary disability benefits he receives from Social Security.

If a disabled member receives a disability pension payment until age 65, his disability pension then ceases and thereafter he is eligible to receive a normal retirement pension, computed as in item 3 above or item 21 below, with the period of disability included as service in the determination of the benefit and as though his earnings had remained the same as his earnings prior to the date his disability pension commenced. A disabled member who has satisfied the requirements to receive an early retirement benefit may voluntarily elect to receive an early retirement benefit computed as in item 4 above or item 22 below.

8. **Death of a Disabled Member**

(a) **Condition** (Chapters 3.28.070-3.28.090)

In the event of the death of a disabled member prior to age 65 and while entitled to receive a Disability Pension, his surviving dependents are eligible for a survivorship benefit.

(b) **Benefit** (Chapter 3.28.070)

The survivorship benefit is 75% of the difference between (a) the member's disability retirement benefit, and (b) 75% of the widow's Social Security benefits.

The benefit will be payable to:

- (1) The widow until her death or remarriage, and thereafter to the guardian of the surviving dependent children, if any; or
- (2) The legal guardian of the surviving dependent children if no spouse survives the deceased disabled member.

All benefits for surviving children will cease when there are no surviving dependent children.

Benefits payable after the widow's age 65 cannot exceed the benefits which would have been payable on the member's retirement at 65 under Option A (100% Joint and Survivor) based on average earnings at date of disability.

9. **Death in Line of Duty (Chapter 3.28.080)**

If the death of a member occurs as a result of an act which was required of him in the performance of his duties as an employee of the Metropolitan Government, his surviving dependents are eligible for a benefit computed and payable as though the member had died after commencing to receive a disability benefit.

10. **Death Not in Line of Duty (Chapter 3.40.040)**

(a) **Condition**

If the death of a member occurs after he becomes eligible to retire and receive a normal, early, or vested retirement benefit as specified in items 3, 4 or 5 above or 21, 22 or 23 below, his surviving Beneficiary is eligible to receive a benefit.

(b) **Benefit**

The surviving Beneficiary will receive a benefit in accordance with the applicable option in effect or, if no option had been elected, in accordance with Option A as though the member had retired on the first day of the month prior to the month of death and had elected Option A.

11. **Hazardous Duty Death Benefit (Chapter 3.20.040)**

Indemnity of \$100,000 is paid to the estate of an employee whose death is a "direct result" of "engaging in hazardous duty" as defined in the plan. The Board may fully or partly self-insure this benefit.

12. **Minimum Benefit - Refund of Member Contributions (Chapter 3.40.010)**

If a member terminates his employment before completion of 10 years of service or dies before becoming eligible for a pre-retirement death benefit, he or his beneficiary is entitled to the refund of his contributions to the fund. If the member has completed 3 years of service when he terminates, he also is entitled to receive interest, at 3% per annum, on the amount in his contribution account at the end of each calendar year following his completion of 3 years of service.

Any employee terminating after 10 years' service may elect to receive a refund of his contributions with interest in lieu of all other benefits under the system.

If the member elects a refund before age 60, he forfeits any contributions he made to a predecessor plan.

13. **Re-employment (Chapter 3.40.010)**

Any member who terminates service and is subsequently rehired will receive credit for his prior period of service upon written application to the Board within one year of rehire. A rehired member who elected to

receive a refund of his contributions and is re-employed must repay such contributions with interest at 6% per year from the date of the refund in order to receive such credit. If a member's break in service occurs after January 1, 1996, credit for prior service will be granted only if (1) the break in service does not exceed five years and (2) the period of prior service equals or exceeds the period of the break.

14. **Options (Chapters 3.40.020, 3.40.030)**

The following options are available:

- A. Joint and 100% to survivor
- B. Joint and 50% to survivor
- C. Social Security Option
- D. 120 payments certain and life
- E. Joint and 100% to survivor with "popup"
- F. Joint and 50% to survivor with "popup"

15. **Contributions (Chapter 3.16.030)**

Prior to January 1, 1987, each member contributed

- (a) 3% of annual earnings subject to Social Security tax, plus
- (b) 6% of annual earnings not subject to Social Security tax.

Effective January 1, 1987, the Metropolitan Government assumed responsibility for the total cost of the plan, except that participating employees of the Metropolitan Board of Education continue to contribute at the pre-1987 rates. Effective July 1, 2001, the Metropolitan Government assumed responsibility for the total cost of the plan for all groups.

16. **Employer Contributions (Chapter 3.16.050)**

The Metropolitan Government contributes each year an amount equal to at least (a) 0.3% plus the Contribution Rate expressed as a percentage of valuation payroll for the prior year or (b) if less, the amount determined by an actuarial valuation of the plan, equal to a normal contribution plus a percentage of the unfunded past service liability, such percentage to be at a level at least equal to the actuarial valuation interest rate.

17. **Trust Funds (Chapters 3.08.010, 3.08.130, 3.08.140)**

Employee contributions are deposited in Trust Funds B and C. Employer contributions are divided on an actuarial basis between Trust Funds A, B and C.

Trust Fund A provides for disability benefits for all employees, including fire and police.

Trust Fund B is a pension benefit fund for benefits (other than disability benefits) arising from service other than credited fire and police service.

Trust Fund C is a pension benefit fund for benefits (other than disability benefits) arising from credited fire and police service.

The Treasurer of Metropolitan Government is the Trustee and the Investment Committee of Metropolitan Government manages investment of the funds.

18. **Administration**

The system is administered by the Metropolitan Employee Benefit Board.

DIVISION A members with fire and police service

The summary of benefits in Sections 1-18 preceding is generally applicable to members with credited fire and police service, with the following exceptions:

19. Eligibility

Metro employees who are in the uniformed fire service of any division of the Department of Fire of Metropolitan Government or who are police officers in the Department of Police as determined in accordance with the qualifications prescribed by applicable rules and regulations of the Civil Service Commission are eligible to be members of this plan as "Firemen" and "Policemen".

20. Credited Service (Chapter 3.08.010)

- (a) Firemen or Policemen who were Metro employees on April 1, 1963:

Service includes all continuous service with Metro after April 1, 1963 as a uniformed Fireman or Policeman. Service also includes all continuous service prior to April 1, 1963 which was included as service under a former plan and one half of all such service which was not covered by a prior plan.

- (b) Firemen or Policemen who were Metro employees on January 1, 1972, and first became members of this plan on that date:

Service includes all continuous service with Metro after January 1, 1972 as a uniformed Fireman or Policeman. Service also includes all continuous service prior to January 1, 1972 which was included as service under a former plan and one half of all such service which was not covered by a prior plan.

- (c) Metro Firemen or Policemen hired after April 1, 1963:

Service includes all continuous service as a uniformed Policeman or Fireman after the date of hire and prior to the member's compulsory retirement date. Service as a correctional officer or park ranger is considered Credited Service as "Firemen" or "Policemen."

21. Normal Retirement

- (a) **Condition** (Chapter 3.36.020)

The normal retirement date is the day following attainment of age 55 and completion of 20 years of service. Retirement at age 60 is compulsory.

(b) **Benefit** (Chapter 3.36.020)

The monthly benefit, payable for life, is computed as 1/12 of the sum of (1) and (2), as follows:

- (1) 2% of average annual earnings for each year of service not in excess of 25 years, and
- (2) 1.75% of average annual earnings for each year of service in excess of 25 years.

However, after the retired member is age 65 or after he has commenced receiving Social Security Benefits, whichever occurs first, the above monthly benefit shall be reduced by the amount of his monthly Primary Social Security Benefit.

In no instance will the monthly benefit be less than 1/12 of the product of (3) and (4), as follows:

- (3) 1% of average base earnings plus 1.75% of average excess earnings; and
- (4) Years of credited service.

(c) **Minimum Benefit (Chapter 3.40.050)**

A minimum normal retirement benefit is provided for participants who have completed at least ten years of Credited Service. The amount of the minimum benefit is \$15.00 per month per full year of Credited Service, subject to a maximum of twenty years of Credited Service.

22. **Early Retirement (Chapter 3.36.030)**

(a) **Condition**

A member may retire early after attaining age 55 or after attaining age 50 and completion of 20 years of service.

(b) **Benefit**

A member who retires early may receive his pension benefit in either of two ways:

- (1) A deferred monthly benefit commencing at age 62, computed in the manner set forth in item 21(b) above. If the deferred retired member is subsequently rehired, his service will not be deemed interrupted but shall not include the period he was not an employee.
- (2) A reduced immediate monthly benefit determined as the actuarial equivalent of the deferred benefit provided in the preceding paragraph.

23. **Vested Pension After 5 Years of Service (Chapter 3.36.040)**

A member who terminates his service after completion of 5 years of service and before he is eligible for Early or Normal Retirement may leave his contributions in the plan and be eligible to receive a deferred benefit computed and payable as in item 22(b)(1) above.

DIVISION B

24. **Eligibility (Chapter 3.12.031)**

All persons hired by the Metropolitan Government on or after July 1, 1995 participate after six months of service as a condition of employment. All employees on July 1, 1995 who were participants in Division A or a superseded plan had the right to elect voluntarily to transfer participation from the former plan to Division B effective January 1, 1996.

(See Item 43 below for Firemen and Policemen)

25. **Credited Service (Chapter 3.08.010)** (See Item 44 below for Firemen and Policemen)

The language of Item 2 above also applies to Division B.

26. **Normal Retirement** (See Item 45 below for Firemen and Policemen)

(a) **Condition** (Chapter 3.08.012)

The normal retirement date is the earlier of (i) the date when the sum of the member's age last birthday and his credited employee service equals 85, but not before age 60; and (ii) the date when the member reaches age 65 and has completed five years of credited employee service.

(b) **Benefit** (Chapter 3.33.020)

The monthly benefit, payable for life, is computed as 1/12 of the product of (1) and (2):

(1) 1.75% of average earnings; and

(2) Years of Credited Service.

"Average earnings" means the annual average of monthly earnings for the sixty consecutive months of credited service (excluding service credited during periods of disability) during the past fifteen years in which earnings were highest or for such lesser number of full calendar months as have been actually completed.

(c) **Minimum Benefit (Chapter 3.40.050)**

A minimum normal retirement benefit is provided for participants who have completed at least ten years of Credited Service. The amount of the minimum benefit is \$15.00 per month per full year of Credited Service, subject to a maximum of twenty years of Credited Service.

27. **Early Retirement** (See Item 46 below for Firemen and Policemen)

(a) **Condition** (Chapter 3.33.030)

A member may retire after attainment of age 50 and completion of 10 years of service.

(b) **Benefit** (Chapter 3.33.030)

A member who retires early may receive his pension benefit in one of two ways:

- (1) A deferred monthly benefit commencing at his normal retirement date, computed in the manner set forth in 26(b) above. If the deferred retired member is subsequently rehired, his service will not be deemed interrupted but will not include the period he was not an employee. If the death of a member who elected a deferred monthly benefit occurs before his benefits commence, his beneficiary receives a refund of the pension contribution standing to his credit.
- (2) A reduced, immediate monthly income. The amount of the immediate annuity is determined as the deferred benefit in the preceding paragraph, decreased by 4% for each of the first five years by which his benefit commencement date precedes the date on which he could receive his deferred benefit, and by 8% for each additional such year. The immediate benefit shall not be less than the actuarial equivalent of the member's deferred benefit.

28. **Vested Pension after 5 Years of Service (Chapter 3.33.040)** (See Item 47 below for Firemen and Policemen)

A member who terminates his service after completion of 5 years of service, but before he is eligible for early or normal retirement, may leave his contributions in the plan and be eligible to receive the deferred benefits provided in 27(b)(1) above.

29. **Unused Sick Leave at Service Retirement (Chapter 3.33.050)**.

A member who becomes eligible for a service retirement benefit receives credit for unused sick leave time for purposes of calculating his benefit under Item 26(b) and to reduce the age at which he is eligible to receive an unreduced benefit under Item 26, 27 or 28.

30. **Escalation Provision (Chapter 3.08.171)**

Benefits under 26, 27 and 28 above (and the equivalent items dealing with Firemen and Policemen) are increased each January 1 by 80% of the percentage (up to 5%) by which the increase in the Consumer Price Index during the 12 months ending on the September 30 prior to the calendar year for which the escalation applies exceeds 1%. The percentage is applied to the original benefit. Escalated benefits never decrease.

31. **Disability Retirement**

(a) **Condition** (Chapters 3.29.020-3.29.040)

A member who becomes disabled after 10 years of service is eligible to receive a disability retirement benefit. A member who becomes disabled in the line of duty is eligible to receive a disability benefit regardless of length of service; such disability must occur while performing regular duties as an employee of the Metropolitan Government as determined by the Benefit Board. Disability and continuation of disability are determined by the Board.

(b) **Benefit** (Chapter 3.29.050)

The monthly disability benefit payable will be equal to 50% of the member's earnings during the 12 months prior to his disability, plus an additional 10% of such earnings in the event that the member has at least one dependent child. If the member becomes eligible for social Security disability benefits, the 50% figure in the preceding sentence is reduced to 30%.

If a disabled member receives a disability pension payment until his normal retirement date (calculated as if his service had continued), his disability pension then ceases and thereafter he is eligible to receive a normal retirement pension, computed as in item 26 above or item 45 below, with the period of disability included as service in the determination of the benefit and as though his earnings had remained the same as his earnings prior to the date his disability pension commenced. A disabled member who has satisfied the requirements to receive an early retirement benefit may voluntarily elect to receive an early retirement benefit computed as in item 27 above or item 46 below.

If a disabled member returns to work with Metro at a rate of pay less than he was receiving at the time he became disabled, the plan will make up the difference between his current base salary and his pre-disability base salary.

32. **Death of a Disabled Member**

(a) **Condition** (Chapters 3.29.070-3.29.080)

In the event of the death of a disabled member prior to his normal retirement date and while entitled to receive a Disability Pension, his surviving dependents are eligible for a survivorship benefit.

(b) **Benefit** (Chapter 3.29.070)

The survivorship benefit is 25% of the member's average earnings at the time of his disability, but not less than the benefit that would have commenced at the member's date of death had he retired instead of dying, based on his average earnings and service at the time of his termination of service, in accordance with Option A.

The benefit will be payable to:

- (1) The widow until her death or remarriage, and thereafter to the guardian of the surviving dependent children, if any; or
- (2) The legal guardian of the surviving dependent children if no spouse survives the deceased disabled member.

All benefits for surviving children will cease when there are no surviving dependent children.

33. **Death in Line of Duty (Chapter 3.29.080)**

If the death of a member occurs as a result of an act which was required of him in the performance of his duties as an employee of the Metropolitan Government, his surviving dependents are eligible for a benefit computed and payable as though the member had died after commencing to receive a disability benefit.

34. **Death Not in Line of Duty (Chapter 3.40.041)**

(a) **Condition**

If the death of a member occurs after he becomes eligible to retire and receive a normal or early retirement benefit as specified in items 26, 27 or 28 above or 45, 46, or 47 below, his surviving Beneficiary is eligible to receive a benefit.

(b) **Benefit**

The surviving Beneficiary will receive a benefit in accordance with the applicable option in effect or, if no option had been elected, in accordance with Option A as though the member had retired on the first day of the month prior to the month of death and had elected Option A. In no case, however, will an eligible employee's death benefit be less than 25% of his average earnings over the last twelve months preceding his death.

35. **Hazardous Duty Death Benefit (Chapter 3.20.040)**

The language of Item 11 above also applies to Division B.

36. **Minimum Benefit - Refund of Member Contributions (Chapter 3.40.010)**

The language of Item 12 above also applies to Division B.

37. **Re-employment (Chapter 3.40.010)**

The language of Item 13 above also applies to Division B.

38. **Options (Chapters 3.40.020, 3.40.030)**

The language of Item 14 above also applies to Division B.

39. **Contributions (Chapter 3.16.030)**

The language of Item 15 above also applies to Division B.

40. **Employer Contributions (Chapter 3.16.050)**

The language of Item 16 above also applies to Division B.

41. **Trust Funds (Chapters 3.08.010, 3.08.130, 3.08.140)**

Employee contributions are deposited in Trust Funds B and C. Employer contributions are divided on an actuarial basis between Trust Funds A, B and C.

Trust Fund A provides for disability benefits for all employees, including fire and police.

Trust Fund B is a pension benefit fund for benefits (other than disability benefits) arising from service other than credited fire and police service.

Trust Fund C is a pension benefit fund for benefits (other than disability benefits) arising from credited fire and police service.

The Treasurer of Metropolitan Government is the Trustee and the Investment Committee of Metropolitan Government manages investment of the funds.

42. **Administration**

The language of Item 18 above also applies to Division B.

DIVISION B members with fire and police service

The summary of benefits in Sections 24-42 preceding is generally applicable to members with credited fire and police service, with the following exceptions:

43. Eligibility (3.08.010, 3.08.012, 3.12.031)

All Firemen and Policemen hired by The Metropolitan Government on or after July 1, 1995 participate after six months of service as a condition of employment. All employees on July 1, 1995 who were participating as Firemen or Policemen in Division A or a superseded plan had the right to elect voluntarily to transfer participation from the former plan to Division B as Firemen and Policemen effective January 1, 1996.

Metro employees who are in the uniformed fire service (fire suppression, fire prevention, fire training, fire inspection, Emergency Medical Technicians, and paramedics) of any division of the Department of Fire of Metropolitan Government, or who are police officers in the Department of Police as determined in accordance with the qualifications prescribed by applicable rules and regulations of the Civil Service Commission, are eligible to be members of this plan as "Firemen" and "Policemen".

44. Credited Service (Chapter 3.08.010)

The language of Item 20 above also applies to Division B.

45. Normal Retirement

(a) Condition (Chapter 3.08.012)

The normal retirement date is the date when the sum of the member's age last birthday and his credited police and fire service equals 75, but not before age 53 nor after age 60. Retirement at age 60 is compulsory.

(b) Benefit (Chapter 3.37.020)

The monthly benefit, payable for life, is computed as 1/12 of the sum of (1) and (2), as follows:

- (1) 2% of average annual earnings for each year of service not in excess of 25 years; and
- (2) 1.75% of average annual earnings for each year of service in excess of 25 years.

(c) **Minimum Benefit (Chapter 3.40.050)**

A minimum normal retirement benefit is provided for participants who have completed at least ten years of Credited Service. The amount of the minimum benefit is \$15.00 per month per full year of Credited Service, subject to a maximum of twenty years of Credited Service.

46. **Early Retirement (Chapter 3.37.030)**

(a) **Condition**

A member may retire early after attaining age 45 and completion of 10 years of service.

(b) **Benefit**

A member who retires early may receive his pension benefit in either of two ways:

- (1) A deferred monthly benefit commencing at his normal retirement date, computed in the manner set forth in item 45(b) above. If the deferred retired member is subsequently rehired, his service will not be deemed interrupted but shall not include the period he was not an employee. If the death of a member who elected a deferred monthly benefit occurs before his benefits commence, his beneficiary receives a refund of the pension contribution standing to his credit.
- (2) A reduced, immediate monthly income. The amount of the immediate annuity is determined as the deferred benefit in the preceding paragraph, decreased by 4% for each of the first five years by which his benefit commencement date precedes the date on which he could receive his deferred benefit, and by 8% for each additional such year. The immediate benefit shall not be less than the actuarial equivalent of the member's deferred benefit.

47. **Vested Pension After 5 Years of Service (Chapter 3.37.040)**

A member who terminates his service after completion of 5 years of service and before he is eligible for Early or Normal Retirement may leave his contributions in the plan and be eligible to receive a deferred benefit computed and payable as in item 46(b)(1) above.

48. **Unused Sick Leave at Early Retirement (Chapter 3.37.050)**

A member who becomes eligible for a service retirement benefit receives credit for unused sick leave time for purposes of calculating his benefit under Item 45(b) and to reduce the age at which he is eligible to receive an unreduced benefit under Item 45, 46, or 47.

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TABLE I-1
DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS BY AGE
METRO GENERAL GOVERNMENT
DIVISION A

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	0	0	0	0	0	0	0	0	0
21-25	0	0	0	0	0	0	0	0	0
26-30	0	0	0	0	0	0	0	0	0
31-35	0	0	0	0	0	0	0	0	0
36-40	0	0	0	0	0	0	0	0	0
41-45	0	0	0	1	26,350	26,350	1	26,350	26,350
46-50	8	497,150	62,143	3	189,807	63,269	11	686,957	62,450
51-55	2	142,214	71,107	7	345,265	49,323	9	487,479	54,164
56-60	4	169,352	42,338	6	337,237	56,206	10	506,589	50,658
61-65	1	101,494	101,494	6	205,663	34,277	7	307,157	43,879
66-70	0	0	0	1	25,915	25,915	1	25,915	25,915
71-75	1	30,391	30,391	0	0	0	1	30,391	30,391
76-80	0	0	0	0	0	0	0	0	0
81-85	0	0	0	0	0	0	0	0	0
86+	0	0	0	0	0	0	0	0	0
TOTAL	16	940,601	58,787	24	1,130,237	47,093	40	2,070,838	51,770

TABLE I-2
DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS BY AGE
METRO FIRE AND POLICE
DIVISION A

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	0	0	0	0	0	0	0	0	0
21-25	0	0	0	0	0	0	0	0	0
26-30	0	0	0	0	0	0	0	0	0
31-35	0	0	0	0	0	0	0	0	0
36-40	1	68,039	68,039	0	0	0	1	68,039	68,039
41-45	2	154,703	77,351	0	0	0	2	154,703	77,351
46-50	2	169,545	84,772	0	0	0	2	169,545	84,772
51-55	2	161,174	80,587	0	0	0	2	161,174	80,587
56-60	7	563,472	80,496	0	0	0	7	563,472	80,496
61-65	1	90,265	90,265	0	0	0	1	90,265	90,265
66-70	0	0	0	0	0	0	0	0	0
71-75	0	0	0	0	0	0	0	0	0
76-80	0	0	0	0	0	0	0	0	0
81-85	0	0	0	0	0	0	0	0	0
86+	0	0	0	0	0	0	0	0	0
TOTAL	15	1,207,198	80,479	0	0	0	15	1,207,198	80,479

TABLE I-3
DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS BY AGE
TOTAL
DIVISION A

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	0	0	0	0	0	0	0	0	0
21-25	0	0	0	0	0	0	0	0	0
26-30	0	0	0	0	0	0	0	0	0
31-35	0	0	0	0	0	0	0	0	0
36-40	1	68,039	68,039	0	0	0	1	68,039	68,039
41-45	2	154,703	77,352	1	26,350	26,350	3	181,053	60,351
46-50	10	666,695	66,670	3	189,807	63,269	13	856,502	65,885
51-55	4	303,388	75,847	7	345,265	49,324	11	648,653	58,968
56-60	11	732,824	66,620	6	337,237	56,206	17	1,070,061	62,945
61-65	2	191,759	95,880	6	205,663	34,277	8	397,422	49,678
66-70	0	0	0	1	25,915	25,915	1	25,915	25,915
71-75	1	30,391	30,391	0	0	0	1	30,391	30,391
76-80	0	0	0	0	0	0	0	0	0
81-85	0	0	0	0	0	0	0	0	0
86+	0	0	0	0	0	0	0	0	0
TOTAL	31	2,147,799	139,266	24	1,130,237	47,093	55	3,278,036	132,249

TABLE I-4
DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS BY AGE
METRO GENERAL GOVERNMENT
DIVISION B

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	7	218,381	31,197	10	220,314	22,031	17	438,695	25,805
21-25	117	4,243,017	36,265	158	4,734,369	29,964	275	8,977,386	32,645
26-30	307	12,617,865	41,100	497	18,135,979	36,490	804	30,753,844	38,251
31-35	353	17,030,571	48,245	583	23,286,951	39,943	936	40,317,522	43,074
36-40	416	22,206,118	53,380	620	27,979,849	45,128	1,036	50,185,967	48,442
41-45	385	21,760,801	56,521	626	26,930,915	43,020	1,011	48,691,716	48,161
46-50	435	25,375,600	58,334	703	32,123,083	45,694	1,138	57,498,683	50,526
51-55	487	29,213,459	59,986	808	37,750,165	46,720	1,295	66,963,624	51,709
56-60	488	30,794,537	63,103	760	33,703,514	44,346	1,248	64,498,051	51,681
61-65	247	15,688,051	63,514	460	20,304,567	44,140	707	35,992,618	50,908
66-70	100	6,169,664	61,696	131	5,951,350	45,430	231	12,121,014	52,471
71-75	27	1,384,310	51,270	47	1,538,644	32,737	74	2,922,954	39,499
76-80	7	430,313	61,473	11	435,063	39,551	18	865,376	48,076
81-85	2	95,975	47,987	6	295,121	49,186	8	391,096	48,887
86+	1	78,339	78,339	0	0	0	1	78,339	78,339
TOTAL	3,379	187,307,001	55,432	5,420	233,389,884	43,060	8,799	420,696,885	47,811

TABLE I-5
DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS BY AGE
METRO FIRE AND POLICE
DIVISION B

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	0	0	0	0	0	0	0	0	0
21-25	101	5,184,166	51,328	25	1,298,782	51,951	126	6,482,948	51,451
26-30	350	20,586,073	58,817	81	4,534,782	55,984	431	25,120,855	58,285
31-35	451	29,507,146	65,426	64	3,962,669	61,916	515	33,469,815	64,989
36-40	359	25,038,013	69,743	56	3,590,342	64,113	415	28,628,355	68,983
41-45	411	32,185,018	78,309	37	2,537,881	68,591	448	34,722,899	77,506
46-50	424	34,944,471	82,416	40	2,945,567	73,639	464	37,890,038	81,659
51-55	287	24,313,945	84,717	49	3,589,496	73,255	336	27,903,441	83,045
56-60	135	11,091,124	82,156	16	1,200,106	75,006	151	12,291,230	81,398
61-65	63	5,337,672	84,724	11	805,637	73,239	74	6,143,309	83,017
66-70	12	1,080,820	90,068	1	78,412	78,412	13	1,159,232	89,171
71-75	1	233,333	233,333	0	0	0	1	233,333	233,333
76-80	0	0	0	0	0	0	0	0	0
81-85	0	0	0	0	0	0	0	0	0
86+	0	0	0	0	0	0	0	0	0
TOTAL	2,594	189,501,781	73,053	380	24,543,674	64,588	2,974	214,045,455	71,972

TABLE I-6
DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS BY AGE
TOTAL
DIVISION B

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	7	218,381	31,197	10	220,314	22,031	17	438,695	25,806
21-25	218	9,427,183	43,244	183	6,033,151	32,968	401	15,460,334	38,554
26-30	657	33,203,938	50,539	578	22,670,761	39,223	1235	55,874,699	45,243
31-35	804	46,537,717	57,883	647	27,249,620	42,117	1451	73,787,337	50,853
36-40	775	47,244,131	60,960	676	31,570,191	46,701	1451	78,814,322	54,317
41-45	796	53,945,819	67,771	663	29,468,796	44,448	1459	83,414,615	57,172
46-50	859	60,320,071	70,221	743	35,068,650	47,199	1602	95,388,721	59,544
51-55	774	53,527,404	69,157	857	41,339,661	48,238	1631	94,867,065	58,165
56-60	623	41,885,661	67,232	776	34,903,620	44,979	1399	76,789,281	54,889
61-65	310	21,025,723	67,825	471	21,110,204	44,820	781	42,135,927	53,951
66-70	112	7,250,484	64,736	132	6,029,762	45,680	244	13,280,246	54,427
71-75	28	1,617,643	57,773	47	1,538,644	32,737	75	3,156,287	42,084
76-80	7	430,313	61,473	11	435,063	39,551	18	865,376	48,076
81-85	2	95,975	47,988	6	295,121	49,187	8	391,096	48,887
86+	1	78,339	78,339	0	0	0	1	78,339	78,339
TOTAL	5,973	376,808,782	63,085	5,800	257,933,558	44,471	11,773	634,742,340	53,915

TABLE I-7
DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS BY AGE
METRO GENERAL GOVERNMENT
COMBINED

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	7	218,381	31,197	10	220,314	22,031	17	438,695	25,806
21-25	117	4,243,017	36,265	158	4,734,369	29,964	275	8,977,386	32,645
26-30	307	12,617,865	41,101	497	18,135,979	36,491	804	30,753,844	38,251
31-35	353	17,030,571	48,245	583	23,286,951	39,943	936	40,317,522	43,074
36-40	416	22,206,118	53,380	620	27,979,849	45,129	1,036	50,185,967	48,442
41-45	385	21,760,801	56,522	627	26,957,265	42,994	1,012	48,718,066	48,140
46-50	443	25,872,750	58,403	706	32,312,890	45,769	1,149	58,185,640	50,640
51-55	489	29,355,673	60,032	815	38,095,430	46,743	1,304	67,451,103	51,726
56-60	492	30,963,889	62,935	766	34,040,751	44,440	1,258	65,004,640	51,673
61-65	248	15,789,545	63,668	466	20,510,230	44,013	714	36,299,775	50,840
66-70	100	6,169,664	61,697	132	5,977,265	45,282	232	12,146,929	52,357
71-75	28	1,414,701	50,525	47	1,538,644	32,737	75	2,953,345	39,378
76-80	7	430,313	61,473	11	435,063	39,551	18	865,376	48,076
81-85	2	95,975	47,988	6	295,121	49,187	8	391,096	48,887
86+	1	78,339	78,339	0	0	0	1	78,339	78,339
TOTAL	3,395	188,247,602	55,448	5,444	234,520,121	43,079	8,839	422,767,723	47,830

TABLE I-8
DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS BY AGE
METRO FIRE AND POLICE
COMBINED

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	0	0	0	0	0	0	0	0	0
21-25	101	5,184,166	51,328	25	1,298,782	51,951	126	6,482,948	51,452
26-30	350	20,586,073	58,817	81	4,534,782	55,985	431	25,120,855	58,285
31-35	451	29,507,146	65,426	64	3,962,669	61,917	515	33,469,815	64,990
36-40	360	25,106,052	69,739	56	3,590,342	64,113	416	28,696,394	68,982
41-45	413	32,339,721	78,304	37	2,537,881	68,591	450	34,877,602	77,506
46-50	426	35,114,016	82,427	40	2,945,567	73,639	466	38,059,583	81,673
51-55	289	24,475,119	84,689	49	3,589,496	73,255	338	28,064,615	83,031
56-60	142	11,654,596	82,075	16	1,200,106	75,007	158	12,854,702	81,359
61-65	64	5,427,937	84,812	11	805,637	73,240	75	6,233,574	83,114
66-70	12	1,080,820	90,068	1	78,412	78,412	13	1,159,232	89,172
71-75	1	233,333	233,333	0	0	0	1	233,333	233,333
76-80	0	0	0	0	0	0	0	0	0
81-85	0	0	0	0	0	0	0	0	0
86+	0	0	0	0	0	0	0	0	0
TOTAL	2,609	190,708,979	73,097	380	24,543,674	64,589	2,989	215,252,653	72,015

TABLE I-9
DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS BY AGE
TOTAL
COMBINED

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	7	218,381	31,197	10	220,314	22,031	17	438,695	25,806
21-25	218	9,427,183	43,244	183	6,033,151	32,968	401	15,460,334	38,554
26-30	657	33,203,938	50,539	578	22,670,761	39,223	1235	55,874,699	45,243
31-35	804	46,537,717	57,883	647	27,249,620	42,117	1,451	73,787,337	50,853
36-40	776	47,312,170	60,969	676	31,570,191	46,701	1,452	78,882,361	54,327
41-45	798	54,100,522	67,795	664	29,495,146	44,420	1,462	83,595,668	57,179
46-50	869	60,986,766	70,180	746	35,258,457	47,263	1,615	96,245,223	59,595
51-55	778	53,830,792	69,191	864	41,684,926	48,246	1,642	95,515,718	58,170
56-60	634	42,618,485	67,222	782	35,240,857	45,065	1,416	77,859,342	54,985
61-65	312	21,217,482	68,005	477	21,315,867	44,687	789	42,533,349	53,908
66-70	112	7,250,484	64,736	133	6,055,677	45,531	245	13,306,161	54,311
71-75	29	1,648,034	56,829	47	1,538,644	32,737	76	3,186,678	41,930
76-80	7	430,313	61,473	11	435,063	39,551	18	865,376	48,076
81-85	2	95,975	47,988	6	295,121	49,187	8	391,096	48,887
86+	1	78,339	78,339	0	0	0	1	78,339	78,339
TOTAL	6,004	378,956,581	63,117	5,824	259,063,795	44,482	11,828	638,020,376	53,942

TABLE II-1
 DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS
 BY LENGTH OF SERVICE
 METRO GENERAL GOVERNMENT
 DIVISION A

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	0	0	0	0	0	0	0	0	0
1	0	0	0	0	0	0	0	0	0
2	0	0	0	0	0	0	0	0	0
3	0	0	0	0	0	0	0	0	0
4	0	0	0	0	0	0	0	0	0
0-4	0	0	0	0	0	0	0	0	0
5-9	1	30,391	30,391	0	0	0	1	30,391	30,391
10-14	0	0	0	0	0	0	0	0	0
15-19	0	0	0	0	0	0	0	0	0
20-24	1	72,380	72,380	5	165,308	33,061	6	237,688	39,614
25-29	11	707,331	64,302	12	630,033	52,502	23	1,337,364	58,146
30-34	0	0	0	5	265,774	53,154	5	265,774	53,154
35-39	2	87,964	43,982	2	69,122	34,561	4	157,086	39,271
40-44	1	42,535	42,535	0	0	0	1	42,535	42,535
45-49	0	0	0	0	0	0	0	0	0
TOTAL	16	940,601	58,787	24	1,130,237	47,093	40	2,070,838	51,770

TABLE II-2
DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS
BY LENGTH OF SERVICE
METRO FIRE AND POLICE
DIVISION A

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	0	0	0	0	0	0	0	0	0
1	0	0	0	0	0	0	0	0	0
2	0	0	0	0	0	0	0	0	0
3	0	0	0	0	0	0	0	0	0
4	0	0	0	0	0	0	0	0	0
0-4	0	0	0	0	0	0	0	0	0
5-9	1	68,039	68,039	0	0	0	1	68,039	68,039
10-14	0	0	0	0	0	0	0	0	0
15-19	3	241,090	80,363	0	0	0	3	241,090	80,363
20-24	1	75,615	75,615	0	0	0	1	75,615	75,615
25-29	6	485,398	80,899	0	0	0	6	485,398	80,899
30-34	2	160,530	80,265	0	0	0	2	160,530	80,265
35-39	0	0	0	0	0	0	0	0	0
40-44	2	176,526	88,263	0	0	0	2	176,526	88,263
45-49	0	0	0	0	0	0	0	0	0
TOTAL	15	1,207,198	80,479	0	0	0	15	1,207,198	80,479

TABLE II-3
DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS
BY LENGTH OF SERVICE

METRO TOTALS

DIVISION A

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	0	0	0	0	0	0	0	0	0
1	0	0	0	0	0	0	0	0	0
2	0	0	0	0	0	0	0	0	0
3	0	0	0	0	0	0	0	0	0
4	0	0	0	0	0	0	0	0	0
0-4	0	0	0	0	0	0	0	0	0
5-9	2	98,430	49,215	0	0	0	2	98,430	49,215
10-14	0	0	0	0	0	0	0	0	0
15-19	3	241,090	80,363	0	0	0	3	241,090	80,363
20-24	2	147,995	73,998	5	165,308	33,062	7	313,303	44,758
25-29	17	1,192,729	70,161	12	630,033	52,503	29	1,822,762	62,854
30-34	2	160,530	80,265	5	265,774	53,155	7	426,304	60,901
35-39	2	87,964	43,982	2	69,122	34,561	4	157,086	39,272
40-44	3	219,061	73,020	0	0	0	3	219,061	73,020
45-49	0	0	0	0	0	0	0	0	0
TOTAL	31	2,147,799	69,284	24	1,130,237	47,093	55	3,278,036	59,601

TABLE II-4
DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS
BY LENGTH OF SERVICE
METRO GENERAL GOVERNMENT
DIVISION B

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	175	6,429,723	36,741	442	14,084,147	31,864	617	20,513,870	33,247
1	274	12,379,987	45,182	630	23,498,375	37,299	904	35,878,362	39,688
2	249	11,420,812	45,866	415	13,861,769	33,401	664	25,282,581	38,076
3	254	12,074,686	47,538	395	14,981,748	37,928	649	27,056,434	41,689
4	192	9,641,699	50,217	320	11,361,540	35,504	512	21,003,239	41,021
0-4	1,144	51,946,907	45,408	2,202	77,787,579	35,325	3,346	129,734,486	38,773
5-9	595	30,026,336	50,464	870	35,775,990	41,121	1,465	65,802,326	44,916
10-14	499	28,888,798	57,893	753	33,818,128	44,911	1,252	62,706,926	50,085
15-19	453	27,762,591	61,286	685	34,050,136	49,708	1,138	61,812,727	54,316
20-24	263	17,843,096	67,844	461	24,340,962	52,800	724	42,184,058	58,265
25-29	159	11,404,952	71,729	227	13,234,567	58,302	386	24,639,519	63,832
30-34	158	11,470,917	72,600	158	10,145,605	64,212	316	21,616,522	68,406
35-39	75	5,317,443	70,899	39	2,538,614	65,092	114	7,856,057	68,912
40-44	28	2,171,215	77,543	22	1,527,099	69,413	50	3,698,314	73,966
45-49	5	474,746	94,949	3	171,204	57,068	8	645,950	80,743
TOTAL	3,379	187,307,001	55,432	5,420	233,389,884	43,060	8,799	420,696,885	47,811

TABLE II-5
DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS
BY LENGTH OF SERVICE
METRO FIRE AND POLICE
DIVISION B

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	68	2,695,098	39,633	23	930,809	40,469	91	3,625,907	39,845
1	149	7,642,907	51,294	37	1,917,052	51,812	186	9,559,959	51,397
2	165	9,464,718	57,361	41	2,332,970	56,901	206	11,797,688	57,270
3	119	7,027,546	59,055	30	1,873,912	62,463	149	8,901,458	59,741
4	107	6,783,286	63,395	23	1,382,747	60,119	130	8,166,033	62,815
0-4	608	33,613,555	55,285	154	8,437,490	54,788	762	42,051,045	55,185
5-9	575	38,866,396	67,593	71	4,474,059	63,014	646	43,340,455	67,090
10-14	396	29,460,308	74,394	50	3,455,734	69,114	446	32,916,042	73,802
15-19	314	25,642,375	81,663	39	2,860,789	73,353	353	28,503,164	80,745
20-24	354	30,338,899	85,703	38	2,803,690	73,781	392	33,142,589	84,547
25-29	180	16,287,107	90,483	22	1,887,491	85,795	202	18,174,598	89,973
30-34	135	12,137,393	89,906	6	624,421	104,070	141	12,761,814	90,509
35-39	17	1,588,429	93,437	0	0	0	17	1,588,429	93,437
40-44	15	1,567,319	104,487	0	0	0	15	1,567,319	104,487
45-49	0	0	0	0	0	0	0	0	0
TOTAL	2,594	189,501,781	73,053	380	24,543,674	64,588	2,974	214,045,455	71,972

TABLE II-6
DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS
BY LENGTH OF SERVICE

METRO TOTALS

DIVISION B

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	243	9,124,821	37,551	465	15,014,956	32,290	708	24,139,777	34,096
1	423	20,022,894	47,335	667	25,415,427	38,104	1090	45,438,321	41,687
2	414	20,885,530	50,448	456	16,194,739	35,515	870	37,080,269	42,621
3	373	19,102,232	51,212	425	16,855,660	39,660	798	35,957,892	45,060
4	299	16,424,985	54,933	343	12,744,287	37,155	642	29,169,272	45,435
0-4	1752	85,560,462	48,836	2356	86,225,069	36,598	4108	171,785,531	41,817
5-9	1170	68,892,732	58,883	941	40,250,049	42,774	2111	109,142,781	51,702
10-14	895	58,349,106	65,195	803	37,273,862	46,418	1698	95,622,968	56,315
15-19	767	53,404,966	69,628	724	36,910,925	50,982	1491	90,315,891	60,574
20-24	617	48,181,995	78,091	499	27,144,652	54,398	1116	75,326,647	67,497
25-29	339	27,692,059	81,687	249	15,122,058	60,731	588	42,814,117	72,813
30-34	293	23,608,310	80,574	164	10,770,026	65,671	457	34,378,336	75,226
35-39	92	6,905,872	75,064	39	2,538,614	65,093	131	9,444,486	72,095
40-44	43	3,738,534	86,943	22	1,527,099	69,414	65	5,265,633	81,010
45-49	5	474,746	94,949	3	171,204	57,068	8	645,950	80,744
TOTAL	5,973	376,808,782	63,085	5,800	257,933,558	44,471	11,773	634,742,340	53,915

TABLE II-7
DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS
BY LENGTH OF SERVICE
METRO GENERAL GOVERNMENT
COMBINED

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	175	6,429,723	36,741	442	14,084,147	31,865	617	20,513,870	33,248
1	274	12,379,987	45,182	630	23,498,375	37,299	904	35,878,362	39,688
2	249	11,420,812	45,867	415	13,861,769	33,402	664	25,282,581	38,076
3	254	12,074,686	47,538	395	14,981,748	37,928	649	27,056,434	41,689
4	192	9,641,699	50,217	320	11,361,540	35,505	512	21,003,239	41,022
0-4	1,144	51,946,907	45,408	2,202	77,787,579	35,326	3,346	129,734,486	38,773
5-9	596	30,056,727	50,431	870	35,775,990	41,122	1,466	65,832,717	44,906
10-14	499	28,888,798	57,893	753	33,818,128	44,911	1,252	62,706,926	50,085
15-19	453	27,762,591	61,286	685	34,050,136	49,708	1,138	61,812,727	54,317
20-24	264	17,915,476	67,862	466	24,506,270	52,589	730	42,421,746	58,112
25-29	170	12,112,283	71,249	239	13,864,600	58,011	409	25,976,883	63,513
30-34	158	11,470,917	72,601	163	10,411,379	63,873	321	21,882,296	68,169
35-39	77	5,405,407	70,200	41	2,607,736	63,603	118	8,013,143	67,908
40-44	29	2,213,750	76,336	22	1,527,099	69,414	51	3,740,849	73,350
45-49	5	474,746	94,949	3	171,204	57,068	8	645,950	80,744
TOTAL	3,395	188,247,602	55,448	5,444	234,520,121	43,079	8,839	422,767,723	47,830

TABLE II-8
DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS
BY LENGTH OF SERVICE
METRO FIRE AND POLICE
COMBINED

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	68	2,695,098	39,634	23	930,809	40,470	91	3,625,907	39,845
1	149	7,642,907	51,295	37	1,917,052	51,812	186	9,559,959	51,398
2	165	9,464,718	57,362	41	2,332,970	56,902	206	11,797,688	57,270
3	119	7,027,546	59,055	30	1,873,912	62,464	149	8,901,458	59,741
4	107	6,783,286	63,395	23	1,382,747	60,119	130	8,166,033	62,816
0-4	608	33,613,555	55,285	154	8,437,490	54,789	762	42,051,045	55,185
5-9	576	38,934,435	67,595	71	4,474,059	63,015	647	43,408,494	67,092
10-14	396	29,460,308	74,395	50	3,455,734	69,115	446	32,916,042	73,803
15-19	317	25,883,465	81,651	39	2,860,789	73,354	356	28,744,254	80,742
20-24	355	30,414,514	85,675	38	2,803,690	73,781	393	33,218,204	84,525
25-29	186	16,772,505	90,175	22	1,887,491	85,795	208	18,659,996	89,712
30-34	137	12,297,923	89,766	6	624,421	104,070	143	12,922,344	90,366
35-39	17	1,588,429	93,437	0	0	0	17	1,588,429	93,437
40-44	17	1,743,845	102,579	0	0	0	17	1,743,845	102,579
45-49	0	0	0	0	0	0	0	0	0
TOTAL	2,609	190,708,979	73,097	380	24,543,674	64,589	2,989	215,252,653	72,015

TABLE II-9
DISTRIBUTION OF ACTIVE PARTICIPANTS' EARNINGS
BY LENGTH OF SERVICE

METRO TOTALS

COMBINED

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	243	9,124,821	37,551	465	15,014,956	32,290	708	24,139,777	34,096
1	423	20,022,894	47,335	667	25,415,427	38,104	1090	45,438,321	41,687
2	414	20,885,530	50,448	456	16,194,739	35,515	870	37,080,269	42,621
3	373	19,102,232	51,212	425	16,855,660	39,660	798	35,957,892	45,060
4	299	16,424,985	54,933	343	12,744,287	37,155	642	29,169,272	45,435
0-4	1,752	85,560,462	48,836	2,356	86,225,069	36,598	4,108	171,785,531	41,817
5-9	1,172	68,991,162	58,866	941	40,250,049	42,774	2,113	109,241,211	51,700
10-14	895	58,349,106	65,195	803	37,273,862	46,418	1,698	95,622,968	56,315
15-19	770	53,646,056	69,670	724	36,910,925	50,982	1494	90,556,981	60,614
20-24	619	48,329,990	78,078	504	27,309,960	54,186	1123	75,639,950	67,355
25-29	356	28,884,788	81,137	261	15,752,091	60,353	617	44,636,879	72,345
30-34	295	23,768,840	80,572	169	11,035,800	65,301	464	34,804,640	75,010
35-39	94	6,993,836	74,403	41	2,607,736	63,603	135	9,601,572	71,123
40-44	46	3,957,595	86,035	22	1,527,099	69,414	68	5,484,694	80,657
45-49	5	474,746	94,949	3	171,204	57,068	8	645,950	80,744
TOTAL	6,004	378,956,581	63,117	5,824	259,063,795	44,482	11,828	638,020,376	53,942

TABLE III-1
DISTRIBUTION OF SERVICE GROUPS BY AGE GROUPS
ACTIVE LIVES
METRO GENERAL GOVERNMENT
DIVISION A

AGE GROUP	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-UP	TOTAL
1-20	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
21-25	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
26-30	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
31-35	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
36-40	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
41-45	0	0	0	0	1	0	0	0	1
	0	0	0	0	26,350	0	0	0	26,350
46-50	0	0	0	0	2	9	0	0	11
	0	0	0	0	47,243	65,830	0	0	62,450
51-55	0	0	0	0	1	6	1	1	9
	0	0	0	0	21,788	55,617	82,080	49,907	54,164
56-60	0	0	0	0	2	3	2	3	10
	0	0	0	0	47,531	61,827	52,971	40,034	50,658
61-65	0	0	0	0	0	4	2	1	7
	0	0	0	0	0	49,948	38,876	29,612	43,879
66-UP	0	1	0	0	0	1	0	0	2
	0	30,391	0	0	0	25,915	0	0	28,153
TOTAL	0	1	0	0	6	23	5	5	40
	0	30,391	0	0	39,614	58,146	53,154	39,924	51,770

TABLE III-2
DISTRIBUTION OF SERVICE GROUPS BY AGE GROUPS
ACTIVE LIVES
METRO FIRE AND POLICE
DIVISION A

AGE GROUP	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-UP	TOTAL
1-20	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
21-25	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
26-30	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
31-35	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
36-40	0	1	0	0	0	0	0	0	1
	0	68,039	0	0	0	0	0	0	68,039
41-45	0	0	0	1	0	1	0	0	2
	0	0	0	71,545	0	83,158	0	0	77,351
46-50	0	0	0	2	0	0	0	0	2
	0	0	0	84,772	0	0	0	0	84,772
51-55	0	0	0	0	0	2	0	0	2
	0	0	0	0	0	80,587	0	0	80,587
56-60	0	0	0	0	1	3	2	1	7
	0	0	0	0	75,615	80,355	80,265	86,261	80,496
61-65	0	0	0	0	0	0	0	1	1
	0	0	0	0	0	0	0	90,265	90,265
66-UP	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
TOTAL	0	1	0	3	1	6	2	2	15
	0	68,039	0	80,363	75,615	80,899	80,265	88,263	80,479

TABLE III-3
DISTRIBUTION OF SERVICE GROUPS BY AGE GROUPS
ACTIVE LIVES
METRO TOTALS
DIVISION A

AGE GROUP	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-UP	TOTAL
1-20	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
21-25	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
26-30	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
31-35	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
36-40	0	1	0	0	0	0	0	0	1
	0	68,039	0	0	0	0	0	0	68,039
41-45	0	0	0	1	1	1	0	0	3
	0	0	0	71,545	26,350	83,158	0	0	60,351
46-50	0	0	0	2	2	9	0	0	13
	0	0	0	84,772	47,243	65,830	0	0	65,884
51-55	0	0	0	0	1	8	1	1	11
	0	0	0	0	21,788	61,860	82,080	49,907	58,968
56-60	0	0	0	0	3	6	4	4	17
	0	0	0	0	56,892	71,091	66,618	51,591	62,944
61-65	0	0	0	0	0	4	2	2	8
	0	0	0	0	0	49,948	38,876	59,939	49,677
66-UP	0	1	0	0	0	1	0	0	2
	0	30,391	0	0	0	25,915	0	0	28,153
TOTAL	0	2	0	3	7	29	7	7	55
	0	49,215	0	80,363	44,757	62,854	60,900	53,735	59,600

TABLE III-4
DISTRIBUTION OF SERVICE GROUPS BY AGE GROUPS
ACTIVE LIVES
METRO GENERAL GOVERNMENT
DIVISION B

AGE GROUP	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-UP	TOTAL
1-20	17	0	0	0	0	0	0	0	17
	25,805	0	0	0	0	0	0	0	25,805
21-25	263	12	0	0	0	0	0	0	275
	32,121	44,127	0	0	0	0	0	0	32,645
26-30	681	117	6	0	0	0	0	0	804
	37,333	43,010	49,582	0	0	0	0	0	38,251
31-35	580	244	101	11	0	0	0	0	936
	40,594	47,071	47,175	47,508	0	0	0	0	43,074
36-40	443	237	232	117	7	0	0	0	1,036
	42,530	48,160	55,710	56,492	56,620	0	0	0	48,442
41-45	356	183	196	189	80	7	0	0	1,011
	39,239	48,092	51,514	57,462	56,886	59,057	0	0	48,161
46-50	316	183	200	187	162	74	16	0	1,138
	39,393	43,318	50,482	56,901	64,718	63,310	76,046	0	50,526
51-55	286	175	188	227	167	120	114	18	1,295
	38,794	41,880	49,164	55,486	56,089	66,723	71,706	64,044	51,709
56-60	218	164	157	208	183	110	132	76	1,248
	40,748	40,365	48,711	48,760	55,380	64,562	66,458	68,368	51,681
61-65	130	89	115	138	89	58	38	50	707
	37,903	49,031	43,514	53,369	58,912	57,509	59,682	69,707	50,908
66-UP	56	61	57	61	36	17	16	28	332
	30,618	37,703	46,170	50,443	55,766	64,522	74,051	84,503	49,333
TOTAL	3,346	1,465	1,252	1,138	724	386	316	172	8,799
	38,773	44,916	50,085	54,316	58,265	63,832	68,406	70,932	47,811

TABLE III-5
 DISTRIBUTION OF SERVICE GROUPS BY AGE GROUPS
 ACTIVE LIVES
 METRO FIRE AND POLICE
 DIVISION B

AGE GROUP	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-UP	TOTAL
1-20	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
21-25	125	1	0	0	0	0	0	0	126
	51,478	48,115	0	0	0	0	0	0	51,451
26-30	330	100	1	0	0	0	0	0	431
	55,894	66,017	74,061	0	0	0	0	0	58,285
31-35	166	260	88	1	0	0	0	0	515
	55,988	68,201	72,332	78,090	0	0	0	0	64,989
36-40	71	139	163	41	1	0	0	0	415
	54,946	67,471	74,829	74,857	82,303	0	0	0	68,983
41-45	35	69	92	153	97	2	0	0	448
	56,388	66,205	75,159	82,788	86,503	104,489	0	0	77,506
46-50	17	50	59	104	174	59	1	0	464
	58,175	67,550	75,020	81,985	84,883	97,332	58,549	0	81,659
51-55	13	19	28	37	82	94	62	1	336
	54,897	61,810	69,343	76,411	86,367	89,183	92,027	75,433	83,045
56-60	3	6	12	11	30	33	50	6	151
	55,333	53,868	68,687	77,769	76,442	82,631	89,939	100,869	81,398
61-65	1	2	3	4	8	12	27	17	74
	57,973	68,150	57,615	79,550	65,541	79,796	89,693	91,434	83,017
66-UP	1	0	0	2	0	2	1	8	14
	75,684	0	0	80,991	0	77,655	78,874	115,089	99,468
TOTAL	762	646	446	353	392	202	141	32	2,974
	55,185	67,090	73,802	80,745	84,547	89,973	90,509	98,617	71,972

TABLE III-6
DISTRIBUTION OF SERVICE GROUPS BY AGE GROUPS
ACTIVE LIVES
METRO TOTALS
DIVISION B

AGE GROUP	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-UP	TOTAL
1-20	17	0	0	0	0	0	0	0	17
	25,805	0	0	0	0	0	0	0	25,805
21-25	388	13	0	0	0	0	0	0	401
	38,357	44,434	0	0	0	0	0	0	38,554
26-30	1,011	217	7	0	0	0	0	0	1,235
	43,391	53,612	53,079	0	0	0	0	0	45,243
31-35	746	504	189	12	0	0	0	0	1,451
	44,019	57,971	58,888	50,057	0	0	0	0	50,852
36-40	514	376	395	158	8	0	0	0	1,451
	44,245	55,299	63,600	61,258	59,830	0	0	0	54,317
41-45	391	252	288	342	177	9	0	0	1,459
	40,774	53,052	59,067	68,792	73,117	69,153	0	0	57,172
46-50	333	233	259	291	336	133	17	0	1,602
	40,352	48,518	56,072	65,866	75,161	78,402	75,017	0	59,543
51-55	299	194	216	264	249	214	176	19	1,631
	39,494	43,832	51,780	58,419	66,060	76,589	78,865	64,643	58,164
56-60	221	170	169	219	213	143	182	82	1,399
	40,946	40,842	50,129	50,217	58,346	68,732	72,909	70,746	54,888
61-65	131	91	118	142	97	70	65	67	781
	38,056	49,451	43,873	54,106	59,459	61,330	72,148	75,220	53,950
66-UP	57	61	57	63	36	19	17	36	346
	31,409	37,703	46,170	51,413	55,766	65,904	74,335	91,300	51,362
TOTAL	4,108	2,111	1,698	1,491	1,116	588	457	204	11,773
	41,817	51,702	56,315	60,573	67,497	72,812	75,226	75,275	53,914

TABLE III-7
DISTRIBUTION OF SERVICE GROUPS BY AGE GROUPS
ACTIVE LIVES
METRO GENERAL GOVERNMENT
COMBINED

AGE GROUP	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-UP	TOTAL
1-20	17	0	0	0	0	0	0	0	17
	25,805	0	0	0	0	0	0	0	25,805
21-25	263	12	0	0	0	0	0	0	275
	32,121	44,127	0	0	0	0	0	0	32,645
26-30	681	117	6	0	0	0	0	0	804
	37,333	43,010	49,582	0	0	0	0	0	38,251
31-35	580	244	101	11	0	0	0	0	936
	40,594	47,071	47,175	47,508	0	0	0	0	43,074
36-40	443	237	232	117	7	0	0	0	1,036
	42,530	48,160	55,710	56,492	56,620	0	0	0	48,442
41-45	356	183	196	189	81	7	0	0	1,012
	39,239	48,092	51,514	57,462	56,509	59,057	0	0	48,139
46-50	316	183	200	187	164	83	16	0	1,149
	39,393	43,318	50,482	56,901	64,505	63,583	76,046	0	50,640
51-55	286	175	188	227	168	126	115	19	1,304
	38,794	41,880	49,164	55,486	55,885	66,194	71,796	63,300	51,726
56-60	218	164	157	208	185	113	134	79	1,258
	40,748	40,365	48,711	48,760	55,295	64,489	66,257	67,292	51,673
61-65	130	89	115	138	89	62	40	51	714
	37,903	49,031	43,514	53,369	58,912	57,021	58,642	68,921	50,839
66-UP	56	62	57	61	36	18	16	28	334
	30,618	37,585	46,170	50,443	55,766	62,377	74,051	84,503	49,206
TOTAL	3,346	1,466	1,252	1,138	730	409	321	177	8,839
	38,773	44,906	50,085	54,316	58,112	63,512	68,168	70,056	47,829

TABLE III-8
DISTRIBUTION OF SERVICE GROUPS BY AGE GROUPS
ACTIVE LIVES
METRO FIRE AND POLICE
COMBINED

AGE GROUP	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-UP	TOTAL
1-20	0	0	0	0	0	0	0	0	0
	0	0	0	0	0	0	0	0	0
21-25	125	1	0	0	0	0	0	0	126
	51,478	48,115	0	0	0	0	0	0	51,451
26-30	330	100	1	0	0	0	0	0	431
	55,894	66,017	74,061	0	0	0	0	0	58,285
31-35	166	260	88	1	0	0	0	0	515
	55,988	68,201	72,332	78,090	0	0	0	0	64,989
36-40	71	140	163	41	1	0	0	0	416
	54,946	67,475	74,829	74,857	82,303	0	0	0	68,981
41-45	35	69	92	154	97	3	0	0	450
	56,388	66,205	75,159	82,715	86,503	97,379	0	0	77,505
46-50	17	50	59	106	174	59	1	0	466
	58,175	67,550	75,020	82,038	84,883	97,332	58,549	0	81,672
51-55	13	19	28	37	82	96	62	1	338
	54,897	61,810	69,343	76,411	86,367	89,004	92,027	75,433	83,030
56-60	3	6	12	11	31	36	52	7	158
	55,333	53,868	68,687	77,769	76,415	82,441	89,567	98,782	81,358
61-65	1	2	3	4	8	12	27	18	75
	57,973	68,150	57,615	79,550	65,541	79,796	89,693	91,369	83,114
66-UP	1	0	0	2	0	2	1	8	14
	75,684	0	0	80,991	0	77,655	78,874	115,089	99,468
TOTAL	762	647	446	356	393	208	143	34	2,989
	55,185	67,091	73,802	80,742	84,524	89,711	90,366	98,008	72,015

TABLE III-9
DISTRIBUTION OF SERVICE GROUPS BY AGE GROUPS
ACTIVE LIVES
METRO TOTALS
COMBINED

AGE GROUP	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-UP	TOTAL
1-20	17	0	0	0	0	0	0	0	17
	25,805	0	0	0	0	0	0	0	25,805
21-25	388	13	0	0	0	0	0	0	401
	38,357	44,434	0	0	0	0	0	0	38,554
26-30	1,011	217	7	0	0	0	0	0	1,235
	43,391	53,612	53,079	0	0	0	0	0	45,243
31-35	746	504	189	12	0	0	0	0	1,451
	44,019	57,971	58,888	50,057	0	0	0	0	50,852
36-40	514	377	395	158	8	0	0	0	1,452
	44,245	55,333	63,600	61,258	59,830	0	0	0	54,326
41-45	391	252	288	343	178	10	0	0	1,462
	40,774	53,052	59,067	68,800	72,854	70,554	0	0	57,178
46-50	333	233	259	293	338	142	17	0	1,615
	40,352	48,518	56,072	65,995	74,995	77,606	75,017	0	59,594
51-55	299	194	216	264	250	222	177	20	1,642
	39,494	43,832	51,780	58,419	65,883	76,058	78,883	63,907	58,170
56-60	221	170	169	219	216	149	186	86	1,416
	40,946	40,842	50,129	50,217	58,326	68,827	72,774	69,855	54,985
61-65	131	91	118	142	97	74	67	69	789
	38,056	49,451	43,873	54,106	59,459	60,714	71,155	74,777	53,907
66-UP	57	62	57	63	36	20	17	36	348
	31,409	37,585	46,170	51,413	55,766	63,905	74,335	91,300	51,228
TOTAL	4,108	2,113	1,698	1,494	1,123	617	464	211	11,828
	41,817	51,699	56,315	60,613	67,355	72,344	75,009	74,560	53,942

TABLE IV-1
PROJECTED SCHEDULE OF BENEFIT PAYMENTS
ACTIVE LIVES
DIVISION A

METRO GENERAL GOVERNMENT

Calendar Year	Number Retiring	Emerging Benefits	Emerging Liability	Total Payout	Total Liability
2019	12	192,433	2,478,655	95,808	2,478,655
2020	5	53,166	727,345	223,240	3,264,072
2021	2	15,411	193,551	272,786	3,527,535
2022	1	8,319	120,545	288,993	3,710,888
2023	3	40,064	535,405	323,161	4,300,629
2024	4	60,763	808,789	397,535	5,164,797
2025	1	16,447	189,601	440,880	5,415,633
2026	6	101,743	1,272,886	526,858	6,734,028
2027	0	0	0	573,895	6,786,517
2028	0	0	0	588,013	6,814,033
2029	0	0	0	600,811	6,816,026
2030	0	0	0	612,165	6,792,063
2031	1	5,096	74,420	625,759	6,816,265
2032	5	133,900	1,620,717	702,738	8,362,839
2033	0	0	0	779,908	8,291,462
2034	0	0	0	788,992	8,187,179
2035	0	0	0	795,580	8,050,300
2036	0	0	0	799,490	7,881,423
2037	0	0	0	800,543	7,681,464
2038	0	0	0	798,568	7,451,678

TABLE IV-2
PROJECTED SCHEDULE OF BENEFIT PAYMENTS
ACTIVE LIVES
DIVISION A

METRO FIRE AND POLICE

Calendar Year	Number Retiring	Emerging Benefits	Emerging Liability	Total Payout	Total Liability
2019	3	177,684	2,142,166	88,349	2,142,166
2020	2	87,658	1,173,895	250,727	3,354,027
2021	2	81,572	1,090,027	319,953	4,504,346
2022	1	40,836	525,917	394,434	5,106,483
2023	2	104,604	1,381,581	466,097	6,559,942
2024	0	0	0	549,192	6,647,935
2025	0	0	0	564,867	6,711,952
2026	0	0	0	579,321	6,751,407
2027	0	0	0	592,452	6,765,808
2028	1	64,576	668,068	614,822	7,422,837
2029	0	0	0	680,172	7,388,202
2030	1	57,215	722,116	709,291	8,046,217
2031	0	0	0	757,613	7,968,308
2032	0	0	0	765,690	7,858,464
2033	1	58,755	771,438	800,591	8,488,476
2034	1	42,589	598,968	849,434	8,934,292
2035	0	0	0	882,139	8,766,642
2036	0	0	0	883,442	8,565,851
2037	0	0	0	881,484	8,333,331
2038	0	0	0	876,114	8,070,864

TABLE IV-3
PROJECTED SCHEDULE OF BENEFIT PAYMENTS
ACTIVE LIVES
DIVISION A

METRO TOTALS

Calendar Year	Number Retiring	Emerging Benefits	Emerging Liability	Total Payout	Total Liability
2019	15	370,117	4,620,821	184,157	4,620,821
2020	7	140,824	1,901,240	473,967	6,618,099
2021	4	96,983	1,283,578	592,739	8,031,881
2022	2	49,155	646,462	683,427	8,817,371
2023	5	144,668	1,916,986	789,258	10,860,571
2024	4	60,763	808,789	946,727	11,812,732
2025	1	16,447	189,601	1,005,747	12,127,585
2026	6	101,743	1,272,886	1,106,179	13,485,435
2027	0	0	0	1,166,347	13,552,325
2028	1	64,576	668,068	1,202,835	14,236,870
2029	0	0	0	1,280,983	14,204,228
2030	1	57,215	722,116	1,321,456	14,838,280
2031	1	5,096	74,420	1,383,372	14,784,573
2032	5	133,900	1,620,717	1,468,428	16,221,303
2033	1	58,755	771,438	1,580,499	16,779,938
2034	1	42,589	598,968	1,638,426	17,121,471
2035	0	0	0	1,677,719	16,816,942
2036	0	0	0	1,682,932	16,447,274
2037	0	0	0	1,682,027	16,014,795
2038	0	0	0	1,674,682	15,522,542

TABLE IV-4
PROJECTED SCHEDULE OF BENEFIT PAYMENTS
ACTIVE LIVES
DIVISION B

METRO GENERAL GOVERNMENT

Calendar Year	Number Retiring	Emerging Benefits	Emerging Liability	Total Payout	Total Liability
2019	314	6,281,460	67,047,650	3,116,223	67,047,650
2020	312	6,668,836	74,428,802	9,788,475	142,457,778
2021	301	6,045,087	67,934,792	16,702,610	212,504,214
2022	291	5,554,214	62,198,757	23,005,689	277,567,730
2023	305	6,689,641	74,719,992	29,852,923	355,496,430
2024	278	5,822,125	64,785,926	37,188,395	423,795,202
2025	277	5,577,604	62,699,890	43,977,826	489,784,539
2026	266	5,281,799	58,816,094	50,270,393	551,403,005
2027	274	5,190,331	58,077,844	56,942,387	611,396,865
2028	262	5,533,798	60,511,050	63,675,334	672,690,044
2029	261	4,967,284	54,839,720	70,105,831	726,840,613
2030	272	5,637,665	61,861,700	76,727,724	786,231,063
2031	273	5,678,751	63,450,647	83,840,313	845,287,866
2032	246	5,049,414	56,214,433	90,626,218	895,074,003
2033	241	5,365,325	59,434,763	97,156,518	945,660,482
2034	273	5,421,521	60,987,169	103,416,766	995,228,206
2035	254	4,843,682	53,749,924	109,552,738	1,034,927,418
2036	232	4,131,040	45,835,845	114,917,001	1,063,722,753
2037	246	4,486,597	50,218,141	119,619,758	1,093,669,704
2038	261	4,972,852	55,229,975	124,782,070	1,125,488,259

TABLE IV-5
PROJECTED SCHEDULE OF BENEFIT PAYMENTS
ACTIVE LIVES
DIVISION B
METRO FIRE AND POLICE

Calendar Year	Number Retiring	Emerging Benefits	Emerging Liability	Total Payout	Total Liability
2019	239	10,150,488	118,374,868	5,052,328	118,374,868
2020	61	2,500,122	30,866,405	11,714,516	151,946,742
2021	56	2,562,369	31,552,374	14,798,357	186,644,487
2022	45	1,790,201	21,845,094	17,360,831	211,979,700
2023	67	2,932,590	36,885,310	20,493,853	252,302,033
2024	68	2,916,672	35,692,881	24,344,394	291,789,463
2025	76	3,564,574	43,347,349	28,015,724	339,045,494
2026	82	4,208,018	51,282,665	33,021,452	394,400,618
2027	75	4,020,085	47,647,170	38,003,441	446,341,629
2028	78	3,967,320	47,786,809	43,183,169	498,242,334
2029	74	3,993,425	47,558,916	48,147,232	549,615,101
2030	83	4,758,777	57,304,235	53,823,044	610,193,918
2031	78	4,248,440	50,319,993	59,663,594	663,356,243
2032	94	5,783,826	68,402,817	66,217,098	733,700,780
2033	96	5,852,352	68,506,077	73,329,368	803,478,894
2034	84	5,084,012	59,652,202	80,415,654	863,415,430
2035	94	5,397,524	64,006,045	86,740,315	926,266,156
2036	100	6,040,951	70,984,295	93,900,988	994,597,612
2037	82	5,071,638	58,250,512	101,194,065	1,048,590,413
2038	90	5,082,192	61,672,023	107,601,292	1,103,741,914

TABLE IV-6
PROJECTED SCHEDULE OF BENEFIT PAYMENTS
ACTIVE LIVES
DIVISION B

METRO TOTALS

Calendar Year	Number Retiring	Emerging Benefits	Emerging Liability	Total Payout	Total Liability
2019	553	16,431,948	185,422,518	8,168,551	185,422,518
2020	373	9,168,958	105,295,207	21,502,991	294,404,520
2021	357	8,607,456	99,487,166	31,500,967	399,148,701
2022	336	7,344,415	84,043,851	40,366,520	489,547,430
2023	372	9,622,231	111,605,302	50,346,776	607,798,463
2024	346	8,738,797	100,478,807	61,532,789	715,584,665
2025	353	9,142,178	106,047,239	71,993,550	828,830,033
2026	348	9,489,817	110,098,759	83,291,845	945,803,623
2027	349	9,210,416	105,725,014	94,945,828	1,057,738,494
2028	340	9,501,118	108,297,859	106,858,503	1,170,932,378
2029	335	8,960,709	102,398,636	118,253,063	1,276,455,714
2030	355	10,396,442	119,165,935	130,550,768	1,396,424,981
2031	351	9,927,191	113,770,640	143,503,907	1,508,644,109
2032	340	10,833,240	124,617,250	156,843,316	1,628,774,783
2033	337	11,217,677	127,940,840	170,485,886	1,749,139,376
2034	357	10,505,533	120,639,371	183,832,420	1,858,643,636
2035	348	10,241,206	117,755,969	196,293,053	1,961,193,574
2036	332	10,171,991	116,820,140	208,817,989	2,058,320,365
2037	328	9,558,235	108,468,653	220,813,823	2,142,260,117
2038	351	10,055,044	116,901,998	232,383,362	2,229,230,173

TABLE IV-7
PROJECTED SCHEDULE OF BENEFIT PAYMENTS
ACTIVE LIVES
COMBINED

METRO GENERAL GOVERNMENT

Calendar Year	Number Retiring	Emerging Benefits	Emerging Liability	Total Payout	Total Liability
2019	326	6,473,893	69,526,305	3,212,031	69,526,305
2020	317	6,722,002	75,156,147	10,011,715	145,721,850
2021	303	6,060,498	68,128,343	16,975,396	216,031,749
2022	292	5,562,533	62,319,302	23,294,682	281,278,618
2023	308	6,729,705	75,255,397	30,176,084	359,797,059
2024	282	5,882,888	65,594,715	37,585,930	428,959,999
2025	278	5,594,051	62,889,491	44,418,706	495,200,172
2026	272	5,383,542	60,088,980	50,797,251	558,137,033
2027	274	5,190,331	58,077,844	57,516,282	618,183,382
2028	262	5,533,798	60,511,050	64,263,347	679,504,077
2029	261	4,967,284	54,839,720	70,706,642	733,656,639
2030	272	5,637,665	61,861,700	77,339,889	793,023,126
2031	274	5,683,847	63,525,067	84,466,072	852,104,131
2032	251	5,183,314	57,835,150	91,328,956	903,436,842
2033	241	5,365,325	59,434,763	97,936,426	953,951,944
2034	273	5,421,521	60,987,169	104,205,758	1,003,415,385
2035	254	4,843,682	53,749,924	110,348,318	1,042,977,718
2036	232	4,131,040	45,835,845	115,716,491	1,071,604,176
2037	246	4,486,597	50,218,141	120,420,301	1,101,351,168
2038	261	4,972,852	55,229,975	125,580,638	1,132,939,937

TABLE IV-8
PROJECTED SCHEDULE OF BENEFIT PAYMENTS
ACTIVE LIVES
COMBINED

METRO FIRE AND POLICE

Calendar Year	Number Retiring	Emerging Benefits	Emerging Liability	Total Payout	Total Liability
2019	242	10,328,172	120,517,034	5,140,677	120,517,034
2020	63	2,587,780	32,040,300	11,965,243	155,300,769
2021	58	2,643,941	32,642,401	15,118,310	191,148,833
2022	46	1,831,037	22,371,011	17,755,265	217,086,183
2023	69	3,037,194	38,266,891	20,959,950	258,861,975
2024	68	2,916,672	35,692,881	24,893,586	298,437,398
2025	76	3,564,574	43,347,349	28,580,591	345,757,446
2026	82	4,208,018	51,282,665	33,600,773	401,152,025
2027	75	4,020,085	47,647,170	38,595,893	453,107,437
2028	79	4,031,896	48,454,877	43,797,991	505,665,171
2029	74	3,993,425	47,558,916	48,827,404	557,003,303
2030	84	4,815,992	58,026,351	54,532,335	618,240,135
2031	78	4,248,440	50,319,993	60,421,207	671,324,551
2032	94	5,783,826	68,402,817	66,982,788	741,559,244
2033	97	5,911,107	69,277,515	74,129,959	811,967,370
2034	85	5,126,601	60,251,170	81,265,088	872,349,722
2035	94	5,397,524	64,006,045	87,622,454	935,032,798
2036	100	6,040,951	70,984,295	94,784,430	1,003,163,463
2037	82	5,071,638	58,250,512	102,075,549	1,056,923,744
2038	90	5,082,192	61,672,023	108,477,406	1,111,812,778

TABLE IV-9
PROJECTED SCHEDULE OF BENEFIT PAYMENTS
ACTIVE LIVES
COMBINED

METRO TOTALS

Calendar Year	Number Retiring	Emerging Benefits	Emerging Liability	Total Payout	Total Liability
2019	568	16,802,065	190,043,339	8,352,708	190,043,339
2020	380	9,309,782	107,196,447	21,976,958	301,022,619
2021	361	8,704,439	100,770,744	32,093,706	407,180,582
2022	338	7,393,570	84,690,313	41,049,947	498,364,801
2023	377	9,766,899	113,522,288	51,136,034	618,659,034
2024	350	8,799,560	101,287,596	62,479,516	727,397,397
2025	354	9,158,625	106,236,840	72,999,297	840,957,618
2026	354	9,591,560	111,371,645	84,398,024	959,289,058
2027	349	9,210,416	105,725,014	96,112,175	1,071,290,819
2028	341	9,565,694	108,965,927	108,061,338	1,185,169,248
2029	335	8,960,709	102,398,636	119,534,046	1,290,659,942
2030	356	10,453,657	119,888,051	131,872,224	1,411,263,261
2031	352	9,932,287	113,845,060	144,887,279	1,523,428,682
2032	345	10,967,140	126,237,967	158,311,744	1,644,996,086
2033	338	11,276,432	128,712,278	172,066,385	1,765,919,314
2034	358	10,548,122	121,238,339	185,470,846	1,875,765,107
2035	348	10,241,206	117,755,969	197,970,772	1,978,010,516
2036	332	10,171,991	116,820,140	210,500,921	2,074,767,639
2037	328	9,558,235	108,468,653	222,495,850	2,158,274,912
2038	351	10,055,044	116,901,998	234,058,044	2,244,752,715

TABLE V-1
DISTRIBUTION OF BASE BENEFITS BY AGE GROUPS
DIVISION A
METRO DISABLED RETIRED LIVES

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	1	14,094	14,094	0	0	0	1	14,094	14,094
21-25	0	0	0	0	0	0	0	0	0
26-30	0	0	0	0	0	0	0	0	0
31-35	0	0	0	0	0	0	0	0	0
36-40	0	0	0	0	0	0	0	0	0
41-45	0	0	0	0	0	0	0	0	0
46-50	0	0	0	0	0	0	0	0	0
51-55	3	50,933	16,977	6	75,841	17,548	9	126,774	28,050
56-60	12	248,042	38,783	19	241,521	26,234	31	489,563	31,663
61-65	17	214,230	12,601	13	167,226	26,701	30	381,456	30,658
66-70	1	4,747	4,747	20	218,977	10,948	21	223,724	10,653
71-75	3	22,330	7,443	14	157,131	11,223	17	179,461	10,556
76-80	2	15,645	7,822	13	119,486	9,191	15	135,131	9,008
81-85	2	11,626	5,813	14	172,019	12,287	16	183,645	11,477
86+	3	14,676	4,892	10	70,583	7,058	13	85,259	6,558
TOTAL	44	596,323	13,553	109	1,222,784	11,218	153	1,819,107	11,890

TABLE V-2
DISTRIBUTION OF BASE BENEFITS BY AGE GROUPS
DIVISION A
METRO GENERAL GOVERNMENT RETIRED LIVES

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	0	0	0	0	0	0	0	0	0
21-25	0	0	0	0	0	0	0	0	0
26-30	0	0	0	0	0	0	0	0	0
31-35	1	2,138	2,138	1	2,138	2,138	2	4,276	2,138
36-40	0	0	0	0	0	0	0	0	0
41-45	1	11,125	11,125	0	0	0	1	11,125	11,125
46-50	0	0	0	1	10,145	10,145	1	10,145	10,145
51-55	1	14,969	14,969	4	32,356	8,089	5	47,325	9,465
56-60	1	4,276	4,276	5	19,023	7,455	6	23,299	7,539
61-65	8	120,244	44,978	18	128,680	23,545	26	248,924	32,997
66-70	47	583,701	27,785	60	610,643	30,440	107	1,194,344	31,695
71-75	28	341,100	28,483	62	605,070	29,366	90	946,170	30,662
76-80	35	419,809	27,711	76	537,542	20,408	111	957,351	23,794
81-85	26	231,948	21,928	84	524,600	18,935	110	756,548	20,351
86+	67	505,651	21,547	221	1,259,952	18,217	288	1,765,603	19,264
TOTAL	215	2,234,961	10,395	532	3,730,149	7,012	747	5,965,110	7,985

TABLE V-3
DISTRIBUTION OF BASE BENEFITS BY AGE GROUPS
DIVISION A
METRO FIRE AND POLICE RETIRED LIVES

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	0	0	0	1	19,703	19,703	1	19,703	19,703
21-25	0	0	0	1	10,373	10,373	1	10,373	10,373
26-30	0	0	0	0	0	0	0	0	0
31-35	0	0	0	0	0	0	0	0	0
36-40	0	0	0	0	0	0	0	0	0
41-45	0	0	0	0	0	0	0	0	0
46-50	0	0	0	0	0	0	0	0	0
51-55	2	54,218	27,109	1	13,622	13,622	3	67,840	40,731
56-60	2	36,078	18,039	2	35,234	17,617	4	71,312	35,656
61-65	15	418,434	60,046	13	217,876	29,908	28	636,310	69,536
66-70	44	1,068,754	65,011	16	261,927	58,321	60	1,330,681	65,035
71-75	47	916,356	50,393	19	290,916	48,907	66	1,207,272	55,830
76-80	23	422,219	33,170	17	155,411	15,720	40	577,630	39,236
81-85	10	164,648	32,621	10	107,365	16,633	20	272,013	42,537
86+	6	59,647	21,274	5	38,059	7,611	11	97,706	28,885
TOTAL	149	3,140,354	21,076	85	1,150,486	13,535	234	4,290,840	18,337

TABLE V-4
DISTRIBUTION OF BASE BENEFITS BY AGE GROUPS
DIVISION A
METRO TOTALS - RETIRED LIVES

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	1	14,094	14,094	1	19,703	19,703	2	33,797	16,899
21-25	0	0	0	1	10,373	10,373	1	10,373	10,373
26-30	0	0	0	0	0	0	0	0	0
31-35	1	2,138	2,138	1	2,138	2,138	2	4,276	2,138
36-40	0	0	0	0	0	0	0	0	0
41-45	1	11,125	11,125	0	0	0	1	11,125	11,125
46-50	0	0	0	1	10,145	10,145	1	10,145	10,145
51-55	6	120,120	20,020	11	121,819	11,074	17	241,939	14,232
56-60	15	288,396	19,226	26	295,778	11,376	41	584,174	14,248
61-65	40	752,908	18,823	44	513,782	11,677	84	1,266,690	15,080
66-70	92	1,657,202	18,013	96	1,091,547	11,370	188	2,748,749	14,621
71-75	78	1,279,786	16,408	95	1,053,117	11,085	173	2,332,903	13,485
76-80	60	857,673	14,295	106	812,439	7,665	166	1,670,112	10,061
81-85	38	408,222	10,743	108	803,984	7,444	146	1,212,206	8,303
86+	76	579,974	7,631	236	1,368,594	5,799	312	1,948,568	6,245
TOTAL	408	5,971,638	14,636	726	6,103,419	8,407	1,134	12,075,057	10,648

TABLE V-5
DISTRIBUTION OF BASE BENEFITS BY AGE GROUPS
DIVISION B
METRO DISABLED RETIRED LIVES

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	4	46,172	11,543	1	8,313	8,313	5	54,485	10,897
21-25	0	0	0	0	0	0	0	0	0
26-30	0	0	0	0	0	0	0	0	0
31-35	0	0	0	1	33,593	33,593	1	33,593	33,593
36-40	10	306,678	30,667	4	70,547	17,636	14	377,225	26,944
41-45	19	492,979	25,946	18	271,579	25,801	37	764,558	31,045
46-50	46	1,245,351	32,811	25	405,486	28,885	71	1,650,837	34,731
51-55	42	880,915	20,974	62	811,687	27,577	104	1,692,602	31,188
56-60	52	683,076	20,664	90	1,070,124	24,232	142	1,753,200	23,906
61-65	26	269,182	20,463	39	482,432	24,351	65	751,614	22,715
66-70	5	50,324	10,064	12	138,622	11,551	17	188,946	11,114
71-75	6	53,889	8,981	10	157,268	15,726	16	211,157	13,197
76-80	5	31,430	14,469	7	89,635	12,805	12	121,065	19,020
81-85	1	6,002	6,002	1	8,229	8,229	2	14,231	7,115
86+	0	0	0	0	0	0	0	0	0
TOTAL	216	4,065,998	18,824	270	3,547,515	13,139	486	7,613,513	15,666

TABLE V-6
DISTRIBUTION OF BASE BENEFITS BY AGE GROUPS
DIVISION B
METRO GENERAL GOVERNMENT RETIRED LIVES

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	2	3,242	1,621	2	26,403	13,201	4	29,645	7,411
21-25	2	34,479	34,479	3	18,795	6,265	5	53,274	25,685
26-30	1	4,623	4,623	2	35,544	17,772	3	40,167	13,389
31-35	2	38,649	19,324	0	0	0	2	38,649	19,324
36-40	1	7,480	7,480	6	86,380	14,396	7	93,860	13,408
41-45	2	24,119	12,059	4	46,340	11,585	6	70,459	11,743
46-50	8	117,882	52,483	13	156,704	25,789	21	274,586	52,182
51-55	61	1,493,073	59,442	49	687,197	41,575	110	2,180,270	55,890
56-60	165	3,805,687	58,436	207	3,490,495	53,873	372	7,296,182	57,172
61-65	504	10,545,412	55,818	703	11,096,345	44,684	1,207	21,641,757	49,615
66-70	702	13,003,203	40,655	999	13,327,003	42,346	1,701	26,330,206	43,596
71-75	490	8,796,243	41,399	719	9,090,459	37,232	1,209	17,886,702	39,322
76-80	316	5,491,216	37,967	544	6,179,102	31,308	860	11,670,318	34,363
81-85	150	2,260,606	33,047	346	3,430,219	27,673	496	5,690,825	29,429
86+	58	865,102	23,274	130	1,240,998	25,127	188	2,106,100	26,547
TOTAL	2,464	46,491,016	18,868	3,727	48,911,984	13,124	6,191	95,403,000	15,410

TABLE V-7
DISTRIBUTION OF BASE BENEFITS BY AGE GROUPS
DIVISION B
METRO FIRE AND POLICE RETIRED LIVES

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	4	43,329	10,832	2	7,071	3,535	6	50,400	8,400
21-25	1	16,620	16,620	0	0	0	1	16,620	16,620
26-30	0	0	0	0	0	0	0	0	0
31-35	0	0	0	2	19,958	9,979	2	19,958	9,979
36-40	2	22,905	11,452	6	95,206	15,867	8	118,111	14,763
41-45	2	14,391	7,195	6	84,734	14,122	8	99,125	12,390
46-50	21	365,946	28,255	8	94,146	29,149	29	460,092	28,587
51-55	101	2,678,694	74,119	41	805,806	56,288	142	3,484,500	66,865
56-60	179	4,856,879	64,242	63	1,282,939	64,827	242	6,139,818	69,915
61-65	268	7,873,329	63,121	80	1,592,626	60,923	348	9,465,955	70,969
66-70	269	8,043,615	67,913	73	1,332,079	52,518	342	9,375,694	70,615
71-75	164	4,474,698	60,521	60	1,205,451	37,032	224	5,680,149	71,744
76-80	92	2,563,279	36,995	48	763,634	27,826	140	3,326,913	44,761
81-85	36	1,082,812	30,078	14	357,953	45,126	50	1,440,765	56,231
86+	8	242,688	30,336	2	45,675	22,837	10	288,363	53,173
TOTAL	1,147	32,279,185	28,142	405	7,687,278	18,981	1,552	39,966,463	25,752

TABLE V-8
DISTRIBUTION OF BASE BENEFITS BY AGE GROUPS
DIVISION B
METRO TOTALS - RETIRED LIVES

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	10	92,743	9,274	5	41,787	8,357	15	134,530	8,969
21-25	3	51,099	17,033	3	18,795	6,265	6	69,894	11,649
26-30	1	4,623	4,623	2	35,544	17,772	3	40,167	13,389
31-35	2	38,649	19,325	3	53,551	17,850	5	92,200	18,440
36-40	13	337,063	25,928	16	252,133	15,758	29	589,196	20,317
41-45	23	531,489	23,108	28	402,653	14,380	51	934,142	18,317
46-50	75	1,729,179	23,056	46	656,336	14,268	121	2,385,515	19,715
51-55	204	5,052,682	24,768	152	2,304,690	15,162	356	7,357,372	20,667
56-60	396	9,345,642	23,600	360	5,843,558	16,232	756	15,189,200	20,092
61-65	798	18,687,923	23,418	822	13,171,403	16,024	1,620	31,859,326	19,666
66-70	976	21,097,142	21,616	1,084	14,797,704	13,651	2,060	35,894,846	17,425
71-75	660	13,324,830	20,189	789	10,453,178	13,249	1,449	23,778,008	16,410
76-80	413	8,085,925	19,579	599	7,032,371	11,740	1,012	15,118,296	14,939
81-85	187	3,349,420	17,911	361	3,796,401	10,516	548	7,145,821	13,040
86+	66	1,107,790	16,785	132	1,286,673	9,748	198	2,394,463	12,093
TOTAL	3,827	82,836,199	21,645	4,402	60,146,777	13,664	8,229	142,982,976	17,375

TABLE V-9
DISTRIBUTION OF BASE BENEFITS BY AGE GROUPS
COMBINED
METRO DISABLED RETIRED LIVES

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	5	60,266	12,053	1	8,313	8,313	6	68,579	11,430
21-25	0	0	0	0	0	0	0	0	0
26-30	0	0	0	0	0	0	0	0	0
31-35	0	0	0	1	33,593	33,593	1	33,593	33,593
36-40	10	306,678	30,668	4	70,547	17,637	14	377,225	26,945
41-45	19	492,979	25,946	18	271,579	15,088	37	764,558	20,664
46-50	46	1,245,351	27,073	25	405,486	16,219	71	1,650,837	23,251
51-55	45	931,848	20,708	68	887,528	13,052	113	1,819,376	16,101
56-60	64	931,118	14,549	109	1,311,645	12,033	173	2,242,763	12,964
61-65	43	483,412	11,242	52	649,658	12,493	95	1,133,070	11,927
66-70	6	55,071	9,179	32	357,599	11,175	38	412,670	10,860
71-75	9	76,219	8,469	24	314,399	13,100	33	390,618	11,837
76-80	7	47,075	6,725	20	209,121	10,456	27	256,196	9,489
81-85	3	17,628	5,876	15	180,248	12,017	18	197,876	10,993
86+	3	14,676	4,892	10	70,583	7,058	13	85,259	6,558
TOTAL	260	4,662,321	17,932	379	4,770,299	12,587	639	9,432,620	14,762

TABLE V-10
DISTRIBUTION OF BASE BENEFITS BY AGE GROUPS
COMBINED
METRO GENERAL GOVERNMENT RETIRED LIVES

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	2	3,242	1,621	2	26,403	13,202	4	29,645	7,411
21-25	2	34,479	17,240	3	18,795	6,265	5	53,274	10,655
26-30	1	4,623	4,623	2	35,544	17,772	3	40,167	13,389
31-35	3	40,787	13,596	1	2,138	2,138	4	42,925	10,731
36-40	1	7,480	7,480	6	86,380	14,397	7	93,860	13,409
41-45	3	35,244	11,748	4	46,340	11,585	7	81,584	11,655
46-50	8	117,882	14,735	14	166,849	11,918	22	284,731	12,942
51-55	62	1,508,042	24,323	53	719,553	13,576	115	2,227,595	19,370
56-60	166	3,809,963	22,952	212	3,509,518	16,554	378	7,319,481	19,364
61-65	512	10,665,656	20,831	721	11,225,025	15,569	1,233	21,890,681	17,754
66-70	749	13,586,904	18,140	1,059	13,937,646	13,161	1,808	27,524,550	15,224
71-75	518	9,137,343	17,640	781	9,695,529	12,414	1,299	18,832,872	14,498
76-80	351	5,911,025	16,841	620	6,716,644	10,833	971	12,627,669	13,005
81-85	176	2,492,554	14,162	430	3,954,819	9,197	606	6,447,373	10,639
86+	125	1,370,753	10,966	351	2,500,950	7,125	476	3,871,703	8,134
TOTAL	2,679	48,725,977	18,188	4,259	52,642,133	12,360	6,938	101,368,110	14,611

TABLE V-11
DISTRIBUTION OF BASE BENEFITS BY AGE GROUPS
COMBINED
METRO FIRE AND POLICE RETIRED LIVES

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	4	43,329	10,832	3	26,774	8,925	7	70,103	10,015
21-25	1	16,620	16,620	1	10,373	10,373	2	26,993	13,497
26-30	0	0	0	0	0	0	0	0	0
31-35	0	0	0	2	19,958	9,979	2	19,958	9,979
36-40	2	22,905	11,453	6	95,206	15,868	8	118,111	14,764
41-45	2	14,391	7,196	6	84,734	14,122	8	99,125	12,391
46-50	21	365,946	17,426	8	94,146	11,768	29	460,092	15,865
51-55	103	2,732,912	26,533	42	819,428	19,510	145	3,552,340	24,499
56-60	181	4,892,957	27,033	65	1,318,173	20,280	246	6,211,130	25,248
61-65	283	8,291,763	29,300	93	1,810,502	19,468	376	10,102,265	26,868
66-70	313	9,112,369	29,113	89	1,594,006	17,910	402	10,706,375	26,633
71-75	211	5,391,054	25,550	79	1,496,367	18,941	290	6,887,421	23,750
76-80	115	2,985,498	25,961	65	919,045	14,139	180	3,904,543	21,692
81-85	46	1,247,460	27,119	24	465,318	19,388	70	1,712,778	24,468
86+	14	302,335	21,595	7	83,734	11,962	21	386,069	18,384
TOTAL	1,296	35,419,539	27,330	490	8,837,764	18,036	1,786	44,257,303	24,780

TABLE V-12
DISTRIBUTION OF BASE BENEFITS BY AGE GROUPS
COMBINED
METRO TOTALS - RETIRED LIVES

AGE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
1-20	11	106,837	23,368	6	61,490	28,060	17	168,327	25,867
21-25	3	51,099	17,033	4	29,168	16,638	7	80,267	22,022
26-30	1	4,623	4,623	2	35,544	17,772	3	40,167	13,389
31-35	3	40,787	21,463	4	55,689	19,988	7	96,476	20,578
36-40	13	337,063	25,928	16	252,133	15,758	29	589,196	20,317
41-45	24	542,614	34,233	28	402,653	14,380	52	945,267	29,442
46-50	75	1,729,179	23,056	47	666,481	24,413	122	2,395,660	29,860
51-55	210	5,172,802	44,788	163	2,426,509	26,237	373	7,599,311	34,898
56-60	411	9,634,038	42,827	386	6,139,336	27,608	797	15,773,374	34,340
61-65	838	19,440,831	42,241	866	13,685,185	27,700	1,704	33,126,016	34,746
66-70	1,068	22,754,344	39,629	1,180	15,889,251	25,021	2,248	38,643,595	32,046
71-75	738	14,604,616	36,597	884	11,506,295	24,334	1,622	26,110,911	29,895
76-80	473	8,943,598	33,873	705	7,844,810	19,405	1,178	16,788,408	25,000
81-85	225	3,757,642	28,654	469	4,600,385	17,961	694	8,358,027	21,343
86+	142	1,687,764	24,416	368	2,655,267	15,547	510	4,343,031	18,339
TOTAL	4,235	88,807,837	20,970	5,128	66,250,196	12,919	9,363	155,058,033	16,561

TABLE VI-1
DISTRIBUTION OF BASE BENEFITS BY YEARS SINCE RETIREMENT
DIVISION A
METRO DISABLED RETIRED LIVES

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	0	0	0	1	15,210	15,210	1	15,210	15,210
1	0	0	0	1	19,331	19,331	1	19,331	19,331
2	2	54,075	27,037	0	0	0	2	54,075	27,037
3	2	45,138	22,569	0	0	0	2	45,138	22,569
4	0	0	0	1	14,038	14,038	1	14,038	14,038
0-4	4	99,213	24,803	3	48,579	31,894	7	147,792	39,568
5-9	3	105,671	59,392	9	103,974	21,625	12	209,645	34,940
10-14	3	50,855	34,879	11	154,352	24,185	14	205,207	29,027
15-19	2	9,170	4,585	21	288,659	26,340	23	297,829	25,339
20-24	15	139,140	16,628	18	194,400	19,763	33	333,540	20,378
25-29	15	183,506	20,190	28	336,329	22,735	43	519,835	24,385
30-34	2	8,768	4,384	11	66,184	6,847	13	74,952	9,599
35-39	0	0	0	8	30,307	3,788	8	30,307	3,788
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	44	596,323	13,553	109	1,222,784	11,218	153	1,819,107	24,488

TABLE VI-2
DISTRIBUTION OF BASE BENEFITS BY YEARS SINCE RETIREMENT
DIVISION A
METRO GENERAL GOVERNMENT RETIRED LIVES

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	1	5,020	5,020	5	53,230	21,677	6	58,250	20,578
1	9	44,316	10,719	8	43,123	7,731	17	87,439	10,504
2	6	43,280	11,049	9	73,503	13,196	15	116,783	15,451
3	4	42,959	18,666	14	109,762	16,975	18	152,721	17,527
4	9	61,098	12,494	10	62,643	12,105	19	123,741	13,247
0-4	29	196,673	12,860	46	342,261	15,121	75	538,934	14,782
5-9	16	133,782	14,281	45	400,684	45,611	61	534,466	45,047
10-14	15	158,497	36,965	48	305,505	21,199	63	464,002	31,373
15-19	4	32,654	26,411	62	436,608	18,653	66	469,262	20,235
20-24	30	361,897	25,294	86	676,813	24,473	116	1,038,710	27,055
25-29	84	1,008,045	25,818	181	1,225,622	20,564	265	2,233,667	23,415
30-34	23	252,020	20,329	48	270,250	15,703	71	522,270	18,108
35-39	11	81,591	14,943	7	39,307	7,354	18	120,898	11,275
40-44	2	6,393	3,196	5	20,115	6,513	7	26,508	6,068
45-49	1	3,409	3,409	4	12,984	6,278	5	16,393	6,292
TOTAL	215	2,234,961	10,395	532	3,730,149	7,012	747	5,965,110	7,985

TABLE VI-3
DISTRIBUTION OF BASE BENEFITS BY YEARS SINCE RETIREMENT
DIVISION A
METRO FIRE AND POLICE RETIRED LIVES

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	1	11,411	11,411	4	58,882	14,720	5	70,293	14,058
1	0	0	0	6	81,664	36,010	6	81,664	36,010
2	3	60,833	20,277	6	98,937	16,489	9	159,770	36,766
3	1	7,755	7,755	7	86,548	12,364	8	94,303	11,787
4	3	61,715	20,571	5	56,364	23,442	8	118,079	29,519
0-4	8	141,714	30,007	28	382,395	31,814	36	524,109	32,968
5-9	23	740,401	66,721	29	382,282	21,662	52	1,122,683	77,030
10-14	12	385,103	66,487	12	170,933	20,050	24	556,036	75,227
15-19	10	197,632	46,011	6	75,952	26,170	16	273,584	51,059
20-24	20	431,423	38,144	5	100,305	43,708	25	531,728	51,893
25-29	50	939,711	38,042	3	29,944	29,944	53	969,655	41,289
30-34	17	213,343	21,471	1	3,383	3,383	18	216,726	20,685
35-39	8	87,421	23,036	0	0	0	8	87,421	23,036
40-44	0	0	0	1	5,292	5,292	1	5,292	5,292
45-49	1	3,606	3,606	0	0	0	1	3,606	3,606
TOTAL	149	3,140,354	21,076	85	1,150,486	13,535	234	4,290,840	18,337

TABLE VI-4
DISTRIBUTION OF BASE BENEFITS BY YEARS SINCE RETIREMENT
DIVISION A
METRO TOTALS - RETIRED LIVES

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	2	16,431	8,216	10	127,322	12,732	12	143,753	11,979
1	9	44,316	4,924	15	144,118	9,608	24	188,434	7,851
2	11	158,188	14,381	15	172,440	11,496	26	330,628	12,716
3	7	95,852	13,693	21	196,310	9,348	28	292,162	10,434
4	12	122,813	10,234	16	133,045	8,315	28	255,858	9,138
0-4	41	437,600	10,673	77	773,235	10,042	118	1,210,835	10,261
5-9	42	979,854	23,330	83	886,940	10,686	125	1,866,794	14,934
10-14	30	594,455	19,815	71	630,790	8,884	101	1,225,245	12,131
15-19	16	239,456	14,966	89	801,219	9,002	105	1,040,675	9,911
20-24	65	932,460	14,346	109	971,518	8,913	174	1,903,978	10,942
25-29	149	2,131,262	14,304	212	1,591,895	7,509	361	3,723,157	10,313
30-34	42	474,131	11,289	60	339,817	5,664	102	813,948	7,980
35-39	19	169,012	8,895	15	69,614	4,641	34	238,626	7,018
40-44	2	6,393	3,197	6	25,407	4,235	8	31,800	3,975
45-49	2	7,015	3,508	4	12,984	3,246	6	19,999	3,333
TOTAL	408	5,971,638	14,636	726	6,103,419	8,407	1,134	12,075,057	10,648

TABLE VI-5
DISTRIBUTION OF BASE BENEFITS BY YEARS SINCE RETIREMENT
DIVISION B
METRO DISABLED RETIRED LIVES

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	26	699,241	39,729	16	296,938	41,447	42	996,179	36,755
1	15	445,543	35,284	16	227,772	24,038	31	673,315	29,368
2	20	372,886	30,186	23	352,612	27,748	43	725,498	29,115
3	16	314,988	28,263	20	306,367	32,580	36	621,355	32,721
4	14	296,634	34,538	20	255,783	25,281	34	552,417	30,097
0-4	91	2,129,292	34,150	95	1,439,472	28,661	186	3,568,764	31,930
5-9	65	1,194,924	28,215	88	1,103,865	24,458	153	2,298,789	26,740
10-14	30	413,750	25,362	51	624,917	25,178	81	1,038,667	25,532
15-19	24	259,195	19,784	31	333,013	21,438	55	592,208	21,504
20-24	6	68,837	22,945	5	46,248	15,965	11	115,085	22,545
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	216	4,065,998	18,824	270	3,547,515	13,139	486	7,613,513	15,666

TABLE VI-6
DISTRIBUTION OF BASE BENEFITS BY YEARS SINCE RETIREMENT
DIVISION B
METRO GENERAL GOVERNMENT RETIRED LIVES

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	169	3,247,342	29,720	232	3,685,279	31,128	401	6,932,621	31,249
1	132	2,533,004	59,390	230	3,501,842	53,308	362	6,034,846	57,672
2	154	3,007,017	51,736	206	2,811,480	47,127	360	5,818,497	51,217
3	146	2,393,501	37,040	235	2,844,372	34,691	381	5,237,873	35,156
4	131	2,524,960	58,280	189	2,381,336	37,467	320	4,906,296	47,154
0-4	732	13,705,824	52,859	1,092	15,224,309	42,941	1,824	28,930,133	48,447
5-9	849	15,957,653	47,412	1,131	15,862,499	41,328	1,980	31,820,152	44,901
10-14	354	7,041,229	47,813	587	7,569,584	37,090	941	14,610,813	41,992
15-19	372	7,474,150	46,604	592	7,235,972	37,586	964	14,710,122	42,014
20-24	155	2,287,164	38,558	323	2,997,649	30,119	478	5,284,813	33,471
25-29	1	20,626	20,626	2	21,971	10,985	3	42,597	31,611
30-34	0	0	0	0	0	0	0	0	0
35-39	1	4,370	4,370	0	0	0	1	4,370	4,370
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	2,464	46,491,016	18,868	3,727	48,911,984	13,124	6,191	95,403,000	15,410

TABLE VI-7
DISTRIBUTION OF BASE BENEFITS BY YEARS SINCE RETIREMENT
DIVISION B
METRO FIRE AND POLICE RETIRED LIVES

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	66	1,982,690	41,499	36	752,265	43,794	102	2,734,955	48,708
1	63	1,889,785	52,860	19	484,325	47,874	82	2,374,110	56,493
2	65	1,724,261	36,402	36	684,585	37,944	101	2,408,846	44,214
3	61	1,776,679	65,766	27	541,402	40,200	88	2,318,081	74,664
4	54	1,359,379	33,372	24	477,203	65,441	78	1,836,582	68,948
0-4	309	8,732,794	69,647	142	2,939,780	67,328	451	11,672,574	74,848
5-9	324	9,864,831	72,136	121	2,780,923	70,416	445	12,645,754	80,977
10-14	220	6,063,144	67,872	76	1,160,304	54,899	296	7,223,448	69,078
15-19	218	5,788,853	56,872	57	662,583	39,229	275	6,451,436	59,580
20-24	76	1,829,563	49,882	9	143,688	46,814	85	1,973,251	58,486
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	1,147	32,279,185	28,142	405	7,687,278	18,981	1,552	39,966,463	25,752

TABLE VI-8
DISTRIBUTION OF BASE BENEFITS BY YEARS SINCE RETIREMENT
DIVISION B
METRO TOTALS - RETIRED LIVES

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	261	5,929,273	22,718	284	4,734,482	16,671	545	10,663,755	19,567
1	210	4,868,332	23,183	265	4,213,939	15,902	475	9,082,271	19,121
2	239	5,104,164	21,356	265	3,848,677	14,523	504	8,952,841	17,764
3	223	4,485,168	20,113	282	3,692,141	13,093	505	8,177,309	16,193
4	199	4,180,973	21,010	233	3,114,322	13,366	432	7,295,295	16,887
0-4	1,132	24,567,910	21,703	1,329	19,603,561	14,751	2,461	44,171,471	17,949
5-9	1,238	27,017,408	21,823	1,340	19,747,287	14,737	2,578	46,764,695	18,140
10-14	604	13,518,123	22,381	714	9,354,805	13,102	1,318	22,872,928	17,354
15-19	614	13,522,198	22,023	680	8,231,568	12,105	1,294	21,753,766	16,811
20-24	237	4,185,564	17,661	337	3,187,585	9,459	574	7,373,149	12,845
25-29	1	20,626	20,626	2	21,971	10,986	3	42,597	14,199
30-34	0	0	0	0	0	0	0	0	0
35-39	1	4,370	4,370	0	0	0	1	4,370	4,370
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	3,827	82,836,199	21,645	4,402	60,146,777	13,664	8,229	142,982,976	17,375

TABLE VI-9
DISTRIBUTION OF BASE BENEFITS BY YEARS SINCE RETIREMENT
COMBINED
METRO DISABLED RETIRED LIVES

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	26	699,241	26,894	17	312,148	18,362	43	1,011,389	23,521
1	15	445,543	29,703	17	247,103	14,535	32	692,646	21,645
2	22	426,961	19,407	23	352,612	15,331	45	779,573	17,324
3	18	360,126	20,007	20	306,367	15,318	38	666,493	17,539
4	14	296,634	21,188	21	269,821	12,849	35	566,455	16,184
0-4	95	2,228,505	23,458	98	1,488,051	15,184	193	3,716,556	19,257
5-9	68	1,300,595	19,126	97	1,207,839	12,452	165	2,508,434	15,203
10-14	33	464,605	14,079	62	779,269	12,569	95	1,243,874	13,093
15-19	26	268,365	10,322	52	621,672	11,955	78	890,037	11,411
20-24	21	207,977	9,904	23	240,648	10,463	44	448,625	10,196
25-29	15	183,506	12,234	28	336,329	12,012	43	519,835	12,089
30-34	2	8,768	4,384	11	66,184	6,017	13	74,952	5,766
35-39	0	0	0	8	30,307	3,788	8	30,307	3,788
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
TOTAL	260	4,662,321	17,932	379	4,770,299	12,587	639	9,432,620	14,762

TABLE VI-10
DISTRIBUTION OF BASE BENEFITS BY YEARS SINCE RETIREMENT
COMBINED
METRO GENERAL GOVERNMENT RETIRED LIVES

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	170	3,252,362	19,132	237	3,738,509	15,774	407	6,990,871	17,177
1	141	2,577,320	18,279	238	3,544,965	14,895	379	6,122,285	16,154
2	160	3,050,297	19,064	215	2,884,983	13,419	375	5,935,280	15,827
3	150	2,436,460	16,243	249	2,954,134	11,864	399	5,390,594	13,510
4	140	2,586,058	18,472	199	2,443,979	12,281	339	5,030,037	14,838
0-4	761	13,902,497	18,269	1,138	15,566,570	13,679	1,899	29,469,067	15,518
5-9	865	16,091,435	18,603	1,176	16,263,183	13,829	2,041	32,354,618	15,852
10-14	369	7,199,726	19,511	635	7,875,089	12,402	1,004	15,074,815	15,015
15-19	376	7,506,804	19,965	654	7,672,580	11,732	1,030	15,179,384	14,737
20-24	185	2,649,061	14,319	409	3,674,462	8,984	594	6,323,523	10,646
25-29	85	1,028,671	12,102	183	1,247,593	6,817	268	2,276,264	8,494
30-34	23	252,020	10,957	48	270,250	5,630	71	522,270	7,356
35-39	12	85,961	7,163	7	39,307	5,615	19	125,268	6,593
40-44	2	6,393	3,197	5	20,115	4,023	7	26,508	3,787
45-49	1	3,409	3,409	4	12,984	3,246	5	16,393	3,279
TOTAL	2,679	48,725,977	18,188	4,259	52,642,133	12,360	6,938	101,368,110	14,611

TABLE VI-11
DISTRIBUTION OF BASE BENEFITS BY YEARS SINCE RETIREMENT
COMBINED
METRO FIRE AND POLICE RETIRED LIVES

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	67	1,994,101	29,763	40	811,147	20,279	107	2,805,248	26,217
1	63	1,889,785	29,997	25	565,989	22,640	88	2,455,774	27,907
2	68	1,785,094	26,251	42	783,522	18,655	110	2,568,616	23,351
3	62	1,784,434	28,781	34	627,950	18,469	96	2,412,384	25,129
4	57	1,421,094	24,931	29	533,567	18,399	86	1,954,661	22,729
0-4	317	8,874,508	27,995	170	3,322,175	19,542	487	12,196,683	25,045
5-9	347	10,605,232	30,563	150	3,163,205	21,088	497	13,768,437	27,703
10-14	232	6,448,247	27,794	88	1,331,237	15,128	320	7,779,484	24,311
15-19	228	5,986,485	26,257	63	738,535	11,723	291	6,725,020	23,110
20-24	96	2,260,986	23,552	14	243,993	17,428	110	2,504,979	22,773
25-29	50	939,711	18,794	3	29,944	9,981	53	969,655	18,295
30-34	17	213,343	12,550	1	3,383	3,383	18	216,726	12,040
35-39	8	87,421	10,928	0	0	0	8	87,421	10,928
40-44	0	0	0	1	5,292	5,292	1	5,292	5,292
45-49	1	3,606	3,606	0	0	0	1	3,606	3,606
TOTAL	1,296	35,419,539	27,330	490	8,837,764	18,036	1,786	44,257,303	24,780

TABLE VI-12
DISTRIBUTION OF BASE BENEFITS BY YEARS SINCE RETIREMENT
COMBINED
METRO TOTALS - RETIRED LIVES

SERVICE GROUP	MALE EARNINGS			FEMALE EARNINGS			TOTAL EARNINGS		
	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE	NO	TOTAL	AVERAGE
0	263	5,945,704	30,933	294	4,861,804	29,403	557	10,807,508	31,546
1	219	4,912,648	28,107	280	4,358,057	25,510	499	9,270,705	26,972
2	250	5,262,352	35,737	280	4,021,117	26,019	530	9,283,469	30,480
3	230	4,581,020	33,806	303	3,888,451	22,441	533	8,469,471	26,627
4	211	4,303,786	31,244	249	3,247,367	21,682	460	7,551,153	26,025
0-4	1,173	25,005,510	32,376	1,406	20,376,796	24,793	2,579	45,382,306	28,210
5-9	1,280	27,997,262	45,153	1,423	20,634,227	25,423	2,703	48,631,489	33,074
10-14	634	14,112,578	42,196	785	9,985,595	21,986	1,419	24,098,173	29,485
15-19	630	13,761,654	36,989	769	9,032,787	21,108	1,399	22,794,441	26,722
20-24	302	5,118,024	32,006	446	4,159,103	18,372	748	9,277,127	23,788
25-29	150	2,151,888	34,930	214	1,613,866	18,494	364	3,765,754	24,512
30-34	42	474,131	11,289	60	339,817	5,664	102	813,948	7,980
35-39	20	173,382	13,265	15	69,614	4,641	35	242,996	11,388
40-44	2	6,393	3,197	6	25,407	4,235	8	31,800	3,975
45-49	2	7,015	3,508	4	12,984	3,246	6	19,999	3,333
TOTAL	4,235	88,807,837	20,970	5,128	66,250,196	12,919	9,363	155,058,033	16,561

TABLE VII-1
PROJECTION OF BENEFIT PAYOUT
DIVISION A
METRO DISABLED RETIRED LIVES

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2019	155	1,819,109	19,480,783	899,343	19,480,783
2020	0	0	0	1,753,347	18,712,230
2021	0	0	0	1,706,375	17,941,237
2022	0	0	0	1,657,922	17,169,632
2023	0	0	0	1,608,170	16,399,211
2024	0	0	0	1,557,312	15,631,702
2025	0	0	0	1,505,552	14,868,742
2026	0	0	0	1,453,096	14,111,866
2027	0	0	0	1,400,130	13,362,493
2028	0	0	0	1,346,820	12,621,938
2029	0	0	0	1,293,298	11,891,428
2030	0	0	0	1,239,665	11,172,130
2031	0	0	0	1,185,985	10,465,182
2032	0	0	0	1,132,290	9,771,732
2033	0	0	0	1,078,582	9,092,970
2034	0	0	0	1,024,853	8,430,172
2035	0	0	0	971,085	7,784,698
2036	0	0	0	917,262	7,158,017
2037	0	0	0	863,408	6,551,727
2038	0	0	0	809,554	5,967,483

TABLE VII-2
PROJECTION OF BENEFIT PAYOUT
DIVISION A
METRO GENERAL GOVERNMENT RETIRED LIVES

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2019	748	5,965,105	45,831,539	3,796,144	57,230,524
2020	0	0	0	7,176,149	53,569,786
2021	0	0	0	6,764,173	50,028,987
2022	0	0	0	6,360,881	46,618,882
2023	0	0	0	5,969,603	43,345,102
2024	0	0	0	5,592,621	40,209,266
2025	0	0	0	5,231,097	37,209,995
2026	0	0	0	4,885,257	34,344,094
2027	0	0	0	4,554,745	31,607,620
2028	0	0	0	4,238,785	28,996,584
2029	0	0	0	3,936,348	26,507,404
2030	0	0	0	3,646,565	24,137,716
2031	0	0	0	3,368,343	21,885,646
2032	0	0	0	3,100,842	19,750,664
2033	0	0	0	2,843,454	17,733,299
2034	0	0	0	2,595,684	15,834,547
2035	0	0	0	2,357,648	14,056,570
2036	0	0	0	2,129,202	12,400,764
2037	0	0	0	1,910,794	10,869,086
2038	0	0	0	1,702,894	9,462,671

TABLE VII-3
PROJECTION OF BENEFIT PAYOUT
DIVISION A
METRO FIRE AND POLICE RETIRED LIVES

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2019	234	4,290,832	44,316,266	2,516,140	51,741,979
2020	0	0	0	5,019,127	50,412,875
2021	0	0	0	4,988,589	48,915,810
2022	0	0	0	4,940,290	47,261,829
2023	0	0	0	4,873,977	45,463,533
2024	0	0	0	4,789,548	43,535,026
2025	0	0	0	4,687,086	41,491,861
2026	0	0	0	4,566,857	39,350,905
2027	0	0	0	4,429,302	37,130,233
2028	0	0	0	4,275,050	34,848,989
2029	0	0	0	4,104,928	32,527,205
2030	0	0	0	3,919,995	30,185,597
2031	0	0	0	3,721,593	27,845,334
2032	0	0	0	3,511,372	25,527,711
2033	0	0	0	3,291,312	23,253,755
2034	0	0	0	3,063,741	21,043,751
2035	0	0	0	2,831,265	18,916,697
2036	0	0	0	2,596,622	16,889,737
2037	0	0	0	2,362,640	14,977,772
2038	0	0	0	2,132,111	13,193,089

TABLE VII-4
PROJECTION OF BENEFIT PAYOUT
DIVISION A
DEFERRED VESTED BENEFITS

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2019	10	61,702	640,430	30,561	640,430
2020	1	3,333	37,463	63,442	672,536
2021	0	0	0	66,211	664,791
2022	1	2,380	20,870	69,198	675,179
2023	2	5,724	48,471	71,565	710,461
2024	1	3,552	26,527	78,320	721,236
2025	1	6,567	45,307	81,516	747,986
2026	0	0	0	85,848	726,628
2027	0	0	0	85,509	702,478
2028	3	22,964	128,263	92,452	803,974
2029	1	3,530	19,892	110,352	794,806
2030	0	0	0	109,814	763,241
2031	0	0	0	108,564	729,242
2032	0	0	0	106,890	693,106
2033	0	0	0	104,792	655,161
2034	0	0	0	102,276	615,761
2035	0	0	0	99,351	575,279
2036	0	0	0	96,030	534,105
2037	0	0	0	92,332	492,642
2038	0	0	0	88,286	451,299

TABLE VII-5
PROJECTION OF BENEFIT PAYOUT
DIVISION A
METRO TOTALS

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2019	1,147	12,136,748	110,269,018	7,242,188	129,093,716
2020	1	3,333	37,463	14,012,065	123,367,427
2021	0	0	0	13,525,348	117,550,825
2022	1	2,380	20,870	13,028,291	111,725,522
2023	2	5,724	48,471	12,523,315	105,918,307
2024	1	3,552	26,527	12,017,801	100,097,230
2025	1	6,567	45,307	11,505,251	94,318,584
2026	0	0	0	10,991,058	88,533,493
2027	0	0	0	10,469,686	82,802,824
2028	3	22,964	128,263	9,953,107	77,271,485
2029	1	3,530	19,892	9,444,926	71,720,843
2030	0	0	0	8,916,039	66,258,684
2031	0	0	0	8,384,485	60,925,404
2032	0	0	0	7,851,394	55,743,213
2033	0	0	0	7,318,140	50,735,185
2034	0	0	0	6,786,554	45,924,231
2035	0	0	0	6,259,349	41,333,244
2036	0	0	0	5,739,116	36,982,623
2037	0	0	0	5,229,174	32,891,227
2038	0	0	0	4,732,845	29,074,542

TABLE VII-6
PROJECTION OF BENEFIT PAYOUT
DIVISION B
METRO DISABLED RETIRED LIVES

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2019	488	7,613,522	88,133,740	3,795,787	88,133,740
2020	0	0	0	7,541,717	86,508,165
2021	0	0	0	7,487,491	84,819,410
2022	0	0	0	7,428,669	83,067,554
2023	0	0	0	7,365,163	81,252,931
2024	0	0	0	7,296,914	79,376,049
2025	0	0	0	7,223,632	77,437,540
2026	0	0	0	7,145,156	75,438,386
2027	0	0	0	7,061,127	73,379,831
2028	0	0	0	6,971,197	71,263,562
2029	0	0	0	6,875,332	69,091,745
2030	0	0	0	6,773,335	66,866,771
2031	0	0	0	6,664,937	64,591,420
2032	0	0	0	6,549,859	62,268,964
2033	0	0	0	6,427,835	59,903,191
2034	0	0	0	6,298,765	57,498,449
2035	0	0	0	6,162,513	55,059,526
2036	0	0	0	6,018,888	52,591,708
2037	0	0	0	5,867,728	50,100,865
2038	0	0	0	5,708,890	47,593,460

TABLE VII-7

PROJECTION OF BENEFIT PAYOUT

DIVISION B

METRO GENERAL GOVERNMENT RETIRED LIVES

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2019	6,195	95,402,992	975,474,924	50,662,625	1,037,506,583
2020	0	0	0	100,595,224	1,008,173,912
2021	0	0	0	99,616,911	976,645,980
2022	0	0	0	98,386,077	943,068,568
2023	0	0	0	96,900,226	907,605,421
2024	0	0	0	95,158,592	870,437,611
2025	0	0	0	93,162,300	831,762,868
2026	0	0	0	90,914,549	791,794,700
2027	0	0	0	88,420,669	750,761,115
2028	0	0	0	85,688,328	708,903,199
2029	0	0	0	82,727,731	666,473,296
2030	0	0	0	79,551,683	623,732,762
2031	0	0	0	76,175,667	580,949,341
2032	0	0	0	72,617,849	538,394,293
2033	0	0	0	68,898,993	496,339,205
2034	0	0	0	65,042,399	455,052,592
2035	0	0	0	61,073,929	414,796,335
2036	0	0	0	57,021,927	375,821,586
2037	0	0	0	52,917,194	338,364,626
2038	0	0	0	48,793,005	302,642,376

TABLE VII-8
PROJECTION OF BENEFIT PAYOUT
DIVISION B
METRO FIRE AND POLICE RETIRED LIVES

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2019	1,554	39,966,460	471,515,775	21,428,905	506,476,377
2020	0	0	0	42,756,552	495,216,979
2021	0	0	0	42,563,353	482,888,008
2022	0	0	0	42,274,936	469,535,365
2023	0	0	0	41,888,405	455,213,619
2024	0	0	0	41,401,493	439,986,190
2025	0	0	0	40,812,621	423,925,157
2026	0	0	0	40,120,956	407,110,871
2027	0	0	0	39,326,594	389,631,469
2028	0	0	0	38,430,519	371,582,138
2029	0	0	0	37,434,763	353,064,379
2030	0	0	0	36,342,395	334,185,001
2031	0	0	0	35,157,401	315,055,128
2032	0	0	0	33,884,680	295,789,318
2033	0	0	0	32,530,161	276,504,592
2034	0	0	0	31,101,000	257,319,246
2035	0	0	0	29,605,571	238,351,293
2036	0	0	0	28,053,392	219,716,711
2037	0	0	0	26,455,025	201,527,625
2038	0	0	0	24,822,160	183,890,641

TABLE VII-9
PROJECTION OF BENEFIT PAYOUT
DIVISION B
DEFERRED VESTED BENEFITS

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2019	387	3,307,515	35,204,433	1,641,840	35,203,877
2020	116	1,010,168	11,187,338	3,851,660	45,960,388
2021	154	1,177,119	11,928,020	5,009,188	57,358,266
2022	179	1,386,192	13,106,323	6,274,018	69,797,489
2023	169	1,410,879	12,358,437	7,714,336	81,332,682
2024	165	1,286,425	10,547,153	9,191,525	90,874,985
2025	179	1,405,601	10,668,451	10,585,059	100,340,141
2026	164	1,291,018	9,112,222	11,901,001	108,028,169
2027	136	1,120,112	7,401,709	13,159,278	113,765,039
2028	138	1,004,876	6,117,676	14,350,237	117,966,564
2029	134	973,506	5,526,201	15,322,957	121,309,340
2030	138	953,794	5,123,218	16,279,533	123,974,558
2031	135	987,985	4,909,410	17,329,718	126,149,320
2032	149	938,197	4,324,886	18,256,336	127,457,396
2033	105	696,056	3,022,968	19,080,569	127,177,866
2034	101	567,358	2,305,541	19,638,961	125,899,544
2035	115	720,987	2,680,670	20,207,119	124,721,511
2036	84	519,912	1,799,245	20,742,839	122,394,145
2037	101	538,917	1,733,011	21,107,589	119,744,977
2038	89	535,764	1,626,553	21,413,909	116,749,714

TABLE VII-10
PROJECTION OF BENEFIT PAYOUT
DIVISION B
METRO TOTALS

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2019	8,624	146,290,489	1,570,328,872	77,529,157	1,667,320,577
2020	116	1,010,168	11,187,338	154,745,153	1,635,859,444
2021	154	1,177,119	11,928,020	154,676,943	1,601,711,664
2022	179	1,386,192	13,106,323	154,363,700	1,565,468,976
2023	169	1,410,879	12,358,437	153,868,130	1,525,404,653
2024	165	1,286,425	10,547,153	153,048,524	1,480,674,835
2025	179	1,405,601	10,668,451	151,783,612	1,433,465,706
2026	164	1,291,018	9,112,222	150,081,662	1,382,372,126
2027	136	1,120,112	7,401,709	147,967,668	1,327,537,454
2028	138	1,004,876	6,117,676	145,440,281	1,269,715,463
2029	134	973,506	5,526,201	142,360,783	1,209,938,760
2030	138	953,794	5,123,218	138,946,946	1,148,759,092
2031	135	987,985	4,909,410	135,327,723	1,086,745,209
2032	149	938,197	4,324,886	131,308,724	1,023,909,971
2033	105	696,056	3,022,968	126,937,558	959,924,854
2034	101	567,358	2,305,541	122,081,125	895,769,831
2035	115	720,987	2,680,670	117,049,132	832,928,665
2036	84	519,912	1,799,245	111,837,046	770,524,150
2037	101	538,917	1,733,011	106,347,536	709,738,093
2038	89	535,764	1,626,553	100,737,964	650,876,191

TABLE VII-11
PROJECTION OF BENEFIT PAYOUT
COMBINED
METRO DISABLED RETIRED LIVES

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2019	643	9,432,631	107,614,523	4,695,130	107,614,523
2020	0	0	0	9,295,064	105,220,395
2021	0	0	0	9,193,866	102,760,647
2022	0	0	0	9,086,591	100,237,186
2023	0	0	0	8,973,333	97,652,142
2024	0	0	0	8,854,226	95,007,751
2025	0	0	0	8,729,184	92,306,282
2026	0	0	0	8,598,252	89,550,252
2027	0	0	0	8,461,257	86,742,324
2028	0	0	0	8,318,017	83,885,500
2029	0	0	0	8,168,630	80,983,173
2030	0	0	0	8,013,000	78,038,901
2031	0	0	0	7,850,922	75,056,602
2032	0	0	0	7,682,149	72,040,696
2033	0	0	0	7,506,417	68,996,161
2034	0	0	0	7,323,618	65,928,621
2035	0	0	0	7,133,598	62,844,224
2036	0	0	0	6,936,150	59,749,725
2037	0	0	0	6,731,136	56,652,592
2038	0	0	0	6,518,444	53,560,943

TABLE VII-12
PROJECTION OF BENEFIT PAYOUT
COMBINED
METRO GENERAL GOVERNMENT RETIRED LIVES

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2019	6,943	101,368,097	1,021,306,463	54,458,769	1,094,737,107
2020	0	0	0	107,771,373	1,061,743,698
2021	0	0	0	106,381,084	1,026,674,967
2022	0	0	0	104,746,958	989,687,450
2023	0	0	0	102,869,829	950,950,523
2024	0	0	0	100,751,213	910,646,877
2025	0	0	0	98,393,397	868,972,863
2026	0	0	0	95,799,806	826,138,794
2027	0	0	0	92,975,414	782,368,735
2028	0	0	0	89,927,113	737,899,783
2029	0	0	0	86,664,079	692,980,700
2030	0	0	0	83,198,248	647,870,478
2031	0	0	0	79,544,010	602,834,987
2032	0	0	0	75,718,691	558,144,957
2033	0	0	0	71,742,447	514,072,504
2034	0	0	0	67,638,083	470,887,139
2035	0	0	0	63,431,577	428,852,905
2036	0	0	0	59,151,129	388,222,350
2037	0	0	0	54,827,988	349,233,712
2038	0	0	0	50,495,899	312,105,047

TABLE VII-13
PROJECTION OF BENEFIT PAYOUT
COMBINED
METRO FIRE AND POLICE RETIRED LIVES

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2019	1,788	44,257,292	515,832,041	23,945,045	558,218,356
2020	0	0	0	47,775,679	545,629,854
2021	0	0	0	47,551,942	531,803,818
2022	0	0	0	47,215,226	516,797,194
2023	0	0	0	46,762,382	500,677,152
2024	0	0	0	46,191,041	483,521,216
2025	0	0	0	45,499,707	465,417,018
2026	0	0	0	44,687,813	446,461,776
2027	0	0	0	43,755,896	426,761,702
2028	0	0	0	42,705,569	406,431,127
2029	0	0	0	41,539,691	385,591,584
2030	0	0	0	40,262,390	364,370,598
2031	0	0	0	38,878,994	342,900,462
2032	0	0	0	37,396,052	321,317,029
2033	0	0	0	35,821,473	299,758,347
2034	0	0	0	34,164,741	278,362,997
2035	0	0	0	32,436,836	257,267,990
2036	0	0	0	30,650,014	236,606,448
2037	0	0	0	28,817,665	216,505,397
2038	0	0	0	26,954,271	197,083,730

TABLE VII-14
PROJECTION OF BENEFIT PAYOUT
COMBINED
DEFERRED VESTED BENEFITS

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2019	397	3,369,217	35,844,863	1,672,401	35,844,307
2020	117	1,013,501	11,224,801	3,915,102	46,632,924
2021	154	1,177,119	11,928,020	5,075,399	58,023,057
2022	180	1,388,572	13,127,193	6,343,216	70,472,668
2023	171	1,416,603	12,406,908	7,785,901	82,043,143
2024	166	1,289,977	10,573,680	9,269,845	91,596,221
2025	180	1,412,168	10,713,758	10,666,575	101,088,127
2026	164	1,291,018	9,112,222	11,986,849	108,754,797
2027	136	1,120,112	7,401,709	13,244,787	114,467,517
2028	141	1,027,840	6,245,939	14,442,689	118,770,538
2029	135	977,036	5,546,093	15,433,309	122,104,146
2030	138	953,794	5,123,218	16,389,347	124,737,799
2031	135	987,985	4,909,410	17,438,282	126,878,562
2032	149	938,197	4,324,886	18,363,226	128,150,502
2033	105	696,056	3,022,968	19,185,361	127,833,027
2034	101	567,358	2,305,541	19,741,237	126,515,305
2035	115	720,987	2,680,670	20,306,470	125,296,790
2036	84	519,912	1,799,245	20,838,869	122,928,250
2037	101	538,917	1,733,011	21,199,921	120,237,619
2038	89	535,764	1,626,553	21,502,195	117,201,013

TABLE VII-15
PROJECTION OF BENEFIT PAYOUT
COMBINED
METRO TOTALS

CALENDAR YEAR	NUMBER RETIRING	EMERGING BENEFITS	EMERGING LIABILITY	TOTAL PAYOUT	TOTAL LIABILITY
2019	9,771	158,427,237	1,680,597,890	84,771,345	1,796,414,293
2020	117	1,013,501	11,224,801	168,757,218	1,759,226,871
2021	154	1,177,119	11,928,020	168,202,291	1,719,262,489
2022	180	1,388,572	13,127,193	167,391,991	1,677,194,498
2023	171	1,416,603	12,406,908	166,391,445	1,631,322,960
2024	166	1,289,977	10,573,680	165,066,325	1,580,772,065
2025	180	1,412,168	10,713,758	163,288,863	1,527,784,290
2026	164	1,291,018	9,112,222	161,072,720	1,470,905,619
2027	136	1,120,112	7,401,709	158,437,354	1,410,340,278
2028	141	1,027,840	6,245,939	155,393,388	1,346,986,948
2029	135	977,036	5,546,093	151,805,709	1,281,659,603
2030	138	953,794	5,123,218	147,862,985	1,215,017,776
2031	135	987,985	4,909,410	143,712,208	1,147,670,613
2032	149	938,197	4,324,886	139,160,118	1,079,653,184
2033	105	696,056	3,022,968	134,255,698	1,010,660,039
2034	101	567,358	2,305,541	128,867,679	941,694,062
2035	115	720,987	2,680,670	123,308,481	874,261,909
2036	84	519,912	1,799,245	117,576,162	807,506,773
2037	101	538,917	1,733,011	111,576,710	742,629,320
2038	89	535,764	1,626,553	105,470,809	679,950,733

TABLE VIII-1
PROJECTION OF BENEFIT PAYOUT
METRO DISABLED RETIRED LIVES

CALENDAR YEAR	ACTIVE	RETIRED	TOTAL
2019	0	4,695,130	4,695,130
2020	0	9,295,064	9,295,064
2021	0	9,193,866	9,193,866
2022	0	9,086,591	9,086,591
2023	0	8,973,333	8,973,333
2024	0	8,854,226	8,854,226
2025	0	8,729,184	8,729,184
2026	0	8,598,252	8,598,252
2027	0	8,461,257	8,461,257
2028	0	8,318,017	8,318,017
2029	0	8,168,630	8,168,630
2030	0	8,013,000	8,013,000
2031	0	7,850,922	7,850,922
2032	0	7,682,149	7,682,149
2033	0	7,506,417	7,506,417
2034	0	7,323,618	7,323,618
2035	0	7,133,598	7,133,598
2036	0	6,936,150	6,936,150
2037	0	6,731,136	6,731,136
2038	0	6,518,444	6,518,444

TABLE VIII-2
PROJECTION OF BENEFIT PAYOUT
METRO GENERAL GOVERNMENT

CALENDAR YEAR	ACTIVE	RETIRED	TOTAL
2019	3,212,031	54,458,769	57,670,800
2020	10,011,715	107,771,373	117,783,088
2021	16,975,396	106,381,084	123,356,480
2022	23,294,682	104,746,958	128,041,640
2023	30,176,084	102,869,829	133,045,913
2024	37,585,930	100,751,213	138,337,143
2025	44,418,706	98,393,397	142,812,103
2026	50,797,251	95,799,806	146,597,057
2027	57,516,282	92,975,414	150,491,696
2028	64,263,347	89,927,113	154,190,460
2029	70,706,642	86,664,079	157,370,721
2030	77,339,889	83,198,248	160,538,137
2031	84,466,072	79,544,010	164,010,082
2032	91,328,956	75,718,691	167,047,647
2033	97,936,426	71,742,447	169,678,873
2034	104,205,758	67,638,083	171,843,841
2035	110,348,318	63,431,577	173,779,895
2036	115,716,491	59,151,129	174,867,620
2037	120,420,301	54,827,988	175,248,289
2038	125,580,638	50,495,899	176,076,537

TABLE VIII-3
PROJECTION OF BENEFIT PAYOUT
METRO FIRE AND POLICE

CALENDAR YEAR	ACTIVE	RETIRED	TOTAL
2019	5,140,677	23,945,045	29,085,722
2020	11,965,243	47,775,679	59,740,922
2021	15,118,310	47,551,942	62,670,252
2022	17,755,265	47,215,226	64,970,491
2023	20,959,950	46,762,382	67,722,332
2024	24,893,586	46,191,041	71,084,627
2025	28,580,591	45,499,707	74,080,298
2026	33,600,773	44,687,813	78,288,586
2027	38,595,893	43,755,896	82,351,789
2028	43,797,991	42,705,569	86,503,560
2029	48,827,404	41,539,691	90,367,095
2030	54,532,335	40,262,390	94,794,725
2031	60,421,207	38,878,994	99,300,201
2032	66,982,788	37,396,052	104,378,840
2033	74,129,959	35,821,473	109,951,432
2034	81,265,088	34,164,741	115,429,829
2035	87,622,454	32,436,836	120,059,290
2036	94,784,430	30,650,014	125,434,444
2037	102,075,549	28,817,665	130,893,214
2038	108,477,406	26,954,271	135,431,677

TABLE VIII-4
PROJECTION OF BENEFIT PAYOUT
METRO DEFERRED

CALENDAR YEAR	ACTIVE	RETIRED	TOTAL
2019	0	1,672,401	1,672,401
2020	0	3,915,102	3,915,102
2021	0	5,075,399	5,075,399
2022	0	6,343,216	6,343,216
2023	0	7,785,901	7,785,901
2024	0	9,269,845	9,269,845
2025	0	10,666,575	10,666,575
2026	0	11,986,849	11,986,849
2027	0	13,244,787	13,244,787
2028	0	14,442,689	14,442,689
2029	0	15,433,309	15,433,309
2030	0	16,389,347	16,389,347
2031	0	17,438,282	17,438,282
2032	0	18,363,226	18,363,226
2033	0	19,185,361	19,185,361
2034	0	19,741,237	19,741,237
2035	0	20,306,470	20,306,470
2036	0	20,838,869	20,838,869
2037	0	21,199,921	21,199,921
2038	0	21,502,195	21,502,195

TABLE VIII-5
PROJECTION OF BENEFIT PAYOUT
METRO TOTAL

CALENDAR YEAR	ACTIVE	RETIRED	TOTAL
2019	8,352,708	84,771,345	93,124,053
2020	21,976,958	168,757,218	190,734,176
2021	32,093,706	168,202,291	200,295,997
2022	41,049,947	167,391,991	208,441,938
2023	51,136,034	166,391,445	217,527,479
2024	62,479,516	165,066,325	227,545,841
2025	72,999,297	163,288,863	236,288,160
2026	84,398,024	161,072,720	245,470,744
2027	96,112,175	158,437,354	254,549,529
2028	108,061,338	155,393,388	263,454,726
2029	119,534,046	151,805,709	271,339,755
2030	131,872,224	147,862,985	279,735,209
2031	144,887,279	143,712,208	288,599,487
2032	158,311,744	139,160,118	297,471,862
2033	172,066,385	134,255,698	306,322,083
2034	185,470,846	128,867,679	314,338,525
2035	197,970,772	123,308,481	321,279,253
2036	210,500,921	117,576,162	328,077,083
2037	222,495,850	111,576,710	334,072,560
2038	234,058,044	105,470,809	339,528,853

TABLE IX
ESTABLISHMENT OF VALUATION ASSETS

July 1, 2019

	Trust Fund A (Disability)	Trust Fund B (Gen Govt)	Trust Fund C (Fire & Police)	Total
1. Market Value of Assets on June 30, 2018	\$139,935,523	\$1,965,948,641	\$1,010,687,579	\$3,116,571,743
2. Contributions				
a. By employees	0	34,011	0	34,011
b. By employer	1,634,926	41,159,518	34,447,727	77,242,171
c. Other	0	0	0	0
3. Investment income	10,440,095	150,853,567	76,091,021	237,384,683
4. Disbursements to employees and beneficiaries	(8,857,505)	(89,513,838)	(77,877,445)	(176,248,788)
5. Market Value of Assets on June 30, 2019	143,153,039	2,068,481,899	1,043,348,883	3,254,983,820
6. Expected Income at 7.25%	9,883,507	140,779,665	71,700,522	222,363,694
7. Excess Income Base, Current Year, (3) - (6)	na	na	na	15,020,989
8. Excess Income Base, Preceding Year	na	na	na	25,939,448
9. Excess Income Base, Second Preceding Year	na	na	na	166,357,119
10. Excess Income Base, Third Preceding Year	na	na	na	(213,172,182)
11. Excess Income Base, Fourth Preceding Year	na	na	na	(81,554,961)
Adjustment to Market Value Assets,				
12. $.8*(7) + .6*(8) + .4*(9) + .2*(10)$	na	na	na	51,488,871
13. Preliminary Valuation Assets, June 30, 2018 (5) - (12)	\$140,888,576	\$2,035,761,675	\$1,026,844,698	\$3,203,494,949
14. Maximum Valuation Assets (Based on 20% Corridor)	\$171,783,646	\$2,482,178,278	\$1,252,018,659	\$3,905,980,584
15. Valuation Assets, June 30, 2018, Minimum of (13), (14)	\$140,888,576	\$2,035,761,675	\$1,026,844,698	\$3,203,494,949

Note: The "Valuation Assets" for each of the three trust funds was obtained by multiplying the Market Value of that fund (line 5) by the ratio of the total Valuation Asset figure (line 13, total) to the total Market Value (line 5, total).

TABLE X
NORMAL COST CALCULATIONS

	<u>Trust Fund A (Disability)</u>	<u>Trust Fund B (Gen. Gov.)</u>	<u>Trust Fund C (Fire & Police)</u>	<u>Total</u>
1. Present Value of Benefits	\$145,213,270	\$2,318,523,366	\$1,365,852,373	\$3,829,589,009
2. Past Service Liability (or assets if larger)	140,888,576	2,091,417,778	1,135,869,441	3,368,175,795
3. Present Value of Future Employee Contributions	0	0	0	0
4. Present Value of Employer Normal Costs ((1)-(2)-(3))	4,324,694	227,105,588	229,982,932	461,413,214
5. Present Value of Future Salaries*	5,015,322,595	2,991,487,402	2,023,835,193	5,015,322,595
6. Normal Cost Percentage ((4)/(5))	0.086%	7.592%	11.364%	8.951%
7. Current Payroll*	638,020,376	422,767,723	215,252,653	638,020,376
8. Normal Cost ((6) * (7))	550,163	32,095,384	24,460,711	57,106,258

*Cost of disability benefits is spread over the present value of future salaries of all plan participants. Cost of benefits to "general government" employees and "fire and police" employees is spread over the present value of future salaries of those specific groups.

TABLE XI
TOTAL COST CALCULATIONS

	Trust Fund A (Disability)	Trust Fund B (Gen. Gov.)	Trust Fund C (Fire & Police)	Total
Development of Amortization Contributions				
1. Present Value of Benefits	\$145,213,270	\$2,318,523,366	\$1,365,852,373	\$3,829,589,009
2. Present Value of Future Employee Contributions	0	0	0	0
3. Present Value of Future Normal Costs	4,324,694	227,105,588	229,982,932	461,413,214
4. Existing Assets	140,888,576	2,035,761,675	1,026,844,697	3,203,494,948
5. Unfunded Past Service Liability (1)-(2)-(3)-(4)	0	55,656,103	109,024,744	164,680,847
6. Amortization Contributions				
a. No amortization - int. only (.0676 x (5))	0	3,762,301	7,369,971	11,132,272
b. 15-year amortization (.10399 x (5))	0	5,787,956	11,338,028	17,125,985
Development of Total Costs				
7. Normal Cost	\$550,163	\$32,095,384	\$24,460,711	\$57,106,258
8. Total Cost				
a. No amortization ((7)+(6a))x1.03625	570,106	37,157,526	32,984,544	70,712,176
% of payroll	0.089%	8.789%	15.324%	11.083%
b. 15-year amortization ((7)+(6b))x1.03625	570,106	39,256,612	37,096,443	76,923,161
% of payroll	0.089%	9.286%	17.234%	12.057%

TABLE XII

MINIMUM FUNDING UNDER TCA §9-3-501

As a result of the Public Employee Defined Benefit Financial Security Act of 2014 (Tenn. Code Ann. §9-3-501) all political subdivisions within the State of Tennessee that provide defined benefit plans not administered by the Tennessee Consolidated Retirement System (TCRS) must adopt a written funding policy and contribute an actuarially determined contribution that meets minimum standards specified by Tenn. Code Ann. §9-3-501. The actuarially determined contribution is comprised of the normal cost under the Entry Age Normal Cost Method, plus a level dollar amortization of the unfunded liability as of July 1, 2015 over a closed period of 30 year. A new layer of amortization will be added each year equal to the 30-year, level dollar amortization of gains and/or losses for each subsequent year.

State Minimum Funding	
Unfunded Liability as of July 1, 2019	164,680,847
Outstanding Bases	164,842,072
Net (Gain)/Loss for the 2019 Plan Year	(161,225)
2019 Amortization of (Gains)/Losses	(12,420)
<i>Determination of Minimum Contribution Rate</i>	
Entry Age Normal Cost	56,609,958
2019 Amortization of (Gains)/Losses	(12,420)
2018 Amortization of (Gains)/Losses	2,016,288
2017 Amortization of (Gains)/Losses	2,115,923
2016 Amortization of (Gains)/Losses	(1,623,237)
2015 Initial Base - Annual Payment	10,683,195
Interest	2,529,877
Total Contribution	72,319,584
Current Payroll	638,020,539
Minimum Contribution Rate	11.335%
Outstanding Amortization Bases	
2015 Initial Base - Annual Payment (7.25%)	10,683,195
Years Remaining	26
Present Value	\$132,426,369
2016 Initial Base - Annual Payment (7.25%)	(1,623,237)
Years Remaining	27
Present Value	(\$20,384,325)
2017 Initial Base - Annual Payment (7.25%)	2,115,923
Years Remaining	28
Present Value	\$26,891,104
2018 Initial Base - Annual Payment (7.25%)	2,016,288
Years Remaining	29
Present Value	\$25,908,924

Since the recommended contribution of 12.340% of payroll exceeds the minimum required contribution of 11.335%, the minimum contribution does not currently apply.

TABLE XIV
SUMMARY OF ACTUARIAL ASSUMPTIONS
 (Sample Values per 1,000 Lives)

	Age			
	20	35	50	60
Mortality Rates – Active Employees				
Male: 115% RP-2014 Employee Table	.41	.52	1.69	4.69
Females: 115% RP-2014 Employee Table	.16	.29	1.10	2.44
	Age			
	60	70	80	90
Mortality Rates – Inactive Employees				
Male: 115% RP-2014 Blue Collar Proj to 2023 (MP-17)	9.83	22.87	59.48	171.37
Females: 115% RP-2014 Blue Collar Proj to 2023 (MP-17)	7.14	15.85	44.33	136.50
	Age			
	20	35	50	60
Withdrawal Rates				
First Year				
General Government	210.00	180.00	120.00	---
Fire and Police	60.00	40.00	0.00	---
Second Year				
General Government	190.00	150.00	100.00	---
Fire and Police	40.00	28.00	20.00	---
Ultimate				
General Government	219.00	89.00	4.00	---
Fire and Police	71.00	36.00	4.00	---
Salary Scale				
Declining Scale to age 65	1.055	1.046	1.037	1.031

TABLE XIII (Continued)
SUMMARY OF ACTUARIAL ASSUMPTIONS
 (Sample Values per 1,000 Lives)

Compensation Basis

Gross pay for prior year

Disability Rates

Age			
20	35	50	60

Division A:

General Government

Males: 150% of 1965 Railroad Retirement 0.00 6.00 10.95 37.20

Females: 1965 Railroad Retirement 0.00 4.00 7.30 24.80

Fire and Police

200% of 1965 Railroad Retirement 0.00 8.00 14.60 49.60

50% of disabled members eligible for Social Security disability benefits

Division B:

General Government: Historical Experience

Males 0.00 0.23 6.31 4.58

Females 0.00 0.44 3.90 7.29

Fire and Police: Historical Experience

Combined: 0.00 1.58 5.45 1.28

50% of disabled members eligible for Social Security disability benefits

One-sixth of disabled members return to work, at 75% of pre-disability salaries

Rate of Death and Recovery Among Disabled Lives

Age			
20	35	50	60

Pre-Age 60

Male: 130% RP-2014 Disabled Mortality 9.24 11.91 26.51 34.59

Female: 130% RP-2014 Disabled Mortality 2.90 5.12 15.48 22.10

TABLE XIII (Continued)
SUMMARY OF ACTUARIAL ASSUMPTIONS
 (Sample Values per 1,000 Lives)

	Age			
	60	70	80	90
Post-Age 60				
Male: 150% RP 2000 Disabled Mortality/Recovery	34.59	52.54	99.60	224.91
Female: 150% RP 2000 Disabled Mortality/Recovery	22.10	36.66	79.35	172.45

Social Security Benefit Projection Rate

Wage base escalation at 4.00% per annum

Consumer price index at 2.50% per annum

Rate of Normal Retirement

	Percent Rating at Age							
	55	56	57	58	59	60	61	62
Division A:								
General Government								
Male:	--	--	--	--	--	--	2	5
Female:	--	--	--	--	--	3	4	8
Fire and Police	10	10	10	10	10	50	--	--
	Percent Rating at Age							
	63	64	65	66	67	68	69	70
General Government								
Male:	5	12	23	18	6	6	6	17
Female:	6	15	26	11	9	5	3	10
Fire and Police	--	--	--	--	--	--	--	--

TABLE XIII (Continued)
SUMMARY OF ACTUARIAL ASSUMPTIONS
 (Sample Values per 1,000 Lives)

Division B:

Percentages of participants retiring in each year before and after a participant's normal retirement age are determined as follows:

	Rates of Retirement						
	NRA-10	NRA-9	NRA-8	NRA-7	NRA-6	NRA-5	NRA-4
General Government	1	1	2	2	2	3	6

	Rates of Retirement						
	NRA-3	NRA-2	NRA-1	NRA	NRA+1	NRA+2	NRA+3
General Government	6	8	8	20	20	20	20

	Rates of Retirement						
	NRA+4	NRA+5	NRA+6	NRA+7	NRA+8	NRA+9	NRA+10
General Government	20	20	30	30	30	30	100

TABLE XIII (Continued)
SUMMARY OF ACTUARIAL ASSUMPTIONS
 (Sample Values per 1,000 Lives)

An additional 5% of participants in excess of the percentages above are assumed to retire upon attainment of ages 62 and 65 respectively.

	Percent Rating at Age								
	50	51	52	53	54	55	56	57	58
Fire and Police	3	3	4	8	12	8	8	8	8
	59	60	61	62	63	64-69			
Fire and Police	5	5	5	5	6	2			

Rate of Investment Return

7.25% per annum

Spouse Frequency and Ages

Assume 85% married, with husbands four years older than wives. Surviving spouses of disabled members assumed to receive Social Security benefits after age 65, but not before.

Actuarial Valuation Method

Entry age normal

Asset Valuation Method

Five-year smoothing of difference between market value and expected valuation assets.

Annual Cost-of-Living Adjustment

Division A	2.50%
Division B	1.25%

TABLE XIV
SUMMARY OF ACTUARIAL ASSUMPTIONS
ASSUMPTIONS PRIOR TO JUNE 30, 2018
(Sample Values per 1,000 Lives)

		Age			
		20	35	50	60
Mortality Rates – Active Employees					
Male: 110% RP-2000 Employee Table		.38	.85	2.35	5.37
Female: 110% RP-2000 Employee Table		.21	.53	1.84	4.32
		Age			
		60	70	80	90
Mortality Rates – Inactive Employees					
Male: 110% RP-2000 Healthy Annuitant Table		9.02	24.43	70.81	201.75
Female: 110% RP-2000 Healthy Annuitant Table		6.82	18.42	50.47	144.85
		Age			
		20	35	50	60
Withdrawal Rates					
First Year					
General Government		210.00	180.00	120.00	---
Fire and Police		60.00	40.00	0.00	---
Second Year					
General Government		190.00	150.00	100.00	---
Fire and Police		40.00	28.00	20.00	---
Ultimate					
General Government		218.00	55.00	14.00	---
Fire and Police		60.00	16.00	4.00	---
Salary Scale					
Declining Scale to age 65		1.055	1.046	1.037	1.031

TABLE XIV

SUMMARY OF ACTUARIAL ASSUMPTIONS

ASSUMPTIONS PRIOR TO JUNE 30, 2018

(Sample Values per 1,000 Lives)

Compensation Basis	Gross pay for prior year			
	Age			
	20	35	50	60
Disability Rates				
Division A:				
General Government				
Males: 150% of 1965 Railroad Retirement	0.00	6.00	10.95	37.20
Females: 1965 Railroad Retirement	0.00	4.00	7.30	24.80
Fire and Police				
200% of 1965 Railroad Retirement	0.00	8.00	14.60	49.60
50% of disabled members eligible for Social Security disability benefits				
Division B:				
General Government: 100% of Class 1 - 1985 Disability Study				
Males	0.29	0.69	3.58	12.56
Females	0.30	1.36	5.33	11.59
Fire and Police: 100% of Class 3 - 1985 Disability Study (pre-55)				
Males:	1.51	4.31	12.24	---
Females:	0.89	3.88	12.01	---
50% of disabled members eligible for Social Security disability benefits				
One-sixth of disabled members return to work, at 75% of pre-disability salaries				

TABLE XIV
SUMMARY OF ACTUARIAL ASSUMPTIONS
ASSUMPTIONS PRIOR TO JUNE 30, 2018
 (Sample Values per 1,000 Lives)

	Age			
	20	35	50	60
Rate of Death and Recovery Among Disabled Lives				
Pre-Age 60				
Male: 150% RP 2000 Disabled Mortality/Recovery	0.00	33.86	43.46	---
Female: 150% RP 2000 Disabled Mortality/Recovery	0.00	11.18	17.30	---
	Age			
	60	70	80	90
Post-Age 60				
Male: 150% RP 2000 Disabled Mortality/Recovery	42.04	62.58	109.37	183.41
Female: 150% RP 2000 Disabled Mortality/Recovery	21.84	37.64	72.31	140.05

Social Security Benefit Projection Rate

Wage base escalation at 4.00% per annum

Consumer price index at 2.50% per annum

Rate of Normal Retirement

	Percent Rating at Age							
	55	56	57	58	59	60	61	62
Division A:								
General Government								
Male:	--	--	--	--	--	--	2	5
Female:	--	--	--	--	--	3	4	8
Fire and Police	10	10	10	10	10	50	--	--

TABLE XIV

SUMMARY OF ACTUARIAL ASSUMPTIONS

ASSUMPTIONS PRIOR TO JUNE 30, 2018

(Sample Values per 1,000 Lives)

		Percent Rating at Age							
		63	64	65	66	67	68	69	70
General Government									
Male:		5	12	23	18	6	6	6	17
Female:		6	15	26	11	9	5	3	10
Fire and Police		--	--	--	--	--	--	--	--

Division B:

Percentages of participants retiring in each year before and after a participant's normal retirement age are determined as follows:

		Rates of Retirement						
		NRA-10	NRA-9	NRA-8	NRA-7	NRA-6	NRA-5	NRA-4
General Government		1	1	1	2	2	2	5

		Rates of Retirement						
		NRA-3	NRA-2	NRA-1	NRA	NRA+1	NRA+2	NRA+3
General Government		5	5	15	15	20	20	20

		Rates of Retirement						
		NRA+4	NRA+5	NRA+6	NRA+7	NRA+8	NRA+9	NRA+10
General Government		20	20	20	35	35	35	100

An additional 5% and 10% of participants in excess of the percentages above are assumed to retire upon attainment of ages 62 and 65 respectively.

TABLE XIV

SUMMARY OF ACTUARIAL ASSUMPTIONS

ASSUMPTIONS PRIOR TO JUNE 30, 2018

(Sample Values per 1,000 Lives)

	Percent Rating at Age								
	51	52	53	54	55	56	57	58	59
Fire and Police	3	6	9	8	8	8	7	9	6
	60	61	62	63	64				
Fire and Police	8	7	10	6	5				

Rate of Investment Return

7.5% per annum

Spouse Frequency and Ages

Assume 85% married, with husbands four years older than wives. Surviving spouses of disabled members assumed to receive Social Security benefits after age 65, but not before.

Actuarial Valuation Method

Entry age normal

Asset Valuation Method

Five-year smoothing of difference between market value and expected valuation assets.

Annual Cost-of-Living Adjustment

Division A 2.50%

Division B 1.50%

TABLE XV
ACTUARIAL CERTIFICATION

This report has been prepared under my supervision; I am a member of the American Academy of Actuaries, a Fellow of the Society of Actuaries, and a consulting actuary with Bryan, Pendleton, Swats and McAllister, LLC of Brentwood, Tennessee, and have met the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions herein. To the best of our knowledge this report has been prepared in accordance with generally accepted actuarial standards, including the overall appropriateness of the analysis, assumptions, and results and conforms to appropriate Standards of Practice as promulgated from time to time by the Actuarial Standards Board, which standards form the basis for the actuarial report. We are not aware of any direct or material indirect financial interest or relationship, including investment management or other services that could create, or appear to create, a conflict of interest that would impair the objectivity of our work.

May 6, 2020

Date



S. Kevin Sullivan, F.S.A.

Enrollment Number 20-06235